

## INTRODUCTION: Capital Movements

Treasury collects information about the transference of financial assets and other portfolio capital movements between the United States and foreigners and has since 1935. Commercial banks and other depository institutions, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States file capital movement reports with district FRBs. Beginning in late 1998, the Federal Reserve Board also performs services on behalf of the Treasury in support of this data collection system.

Forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultation with representatives of banks, securities firms and nonbanking enterprises. Copies of the reporting forms and instructions may be obtained from the Office of Program Services, Office of the Assistant Secretary for International Affairs, Treasury, Washington, D.C. 20220; the International Finance Division, Board of Governors of the Federal Reserve System, Washington, D.C. 20551; or district FRBs.

In general, information is reported opposite the country or geographical area where the foreigner is located, as shown on records of reporting institutions. However, information may not always reflect the ultimate ownership of assets. Reporting instructions are not required to go beyond addresses shown on their records and so may not be aware of the actual country of domicile of the ultimate beneficiary.

Transactions with branches or agencies of foreign financial institutions, wherever located, are reported opposite the country that has sovereignty over the institutions. Transactions with international and regional organizations are not reported opposite any country, but are accounted for in regional groupings of such organizations. The only exception is information pertaining to the Bank for International Settlements, which is reported opposite "Other Europe."

Banks and other depository institutions, bank holding companies, International Banking Facilities (IBFs), securities brokers and dealers, and nonbanking enterprises in the United States must file reports. These enterprises include the branches, agencies, subsidiaries and other affiliates in the United States of foreign banking and nonbanking firms. Those with liabilities, claims or securities transactions below specified exemption levels are exempt from reporting.

Banks and other depository institutions, and some brokers and dealers, file monthly reports covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, June 30 and December 31, they also report the same liabilities and claims items attributed to foreigners in countries not shown separately on the monthly reports. Quarterly reports are filed for liabilities and claims denominated in foreign currencies. The exemption level applicable to these banking reports is \$15 million.

Banks and other depository institutions, securities brokers and dealers, and other enterprises report monthly their transactions with foreigners in long-term securities. They must report

securities transactions with foreigners if their aggregate purchases or their aggregate sales amount to at least \$2 million during the covered month.

Exporters, importers, industrial and commercial concerns, financial institutions (other than banks, other depository institutions and brokers), and other nonbanking enterprises must file reports quarterly if liabilities to, or claims on, unaffiliated foreigners amount to \$10 million or more at the end of the covered quarter.

Nonbanking enterprises also report each month their aggregate U.S. dollar denominated deposit and certificates of deposit claims of \$10 million or more on banks abroad.

The data in these tables do not cover all types of reported capital movements between the United States and other countries. The principal exceptions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies (own foreign offices) and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce (Commerce) in its regular reports on the U.S. balance of payments.

- **Section I** presents liabilities to foreigners reported by U.S. banks and other depository institutions, as well as brokers and dealers. Dollar liabilities are reported monthly; those denominated in foreign currencies are reported quarterly. Respondents report certain of their own liabilities and a wide range of their currently liabilities to foreigners.

- **Section II** presents claims on foreigners reported by U.S. banks and other depository institutions, brokers and dealers. Data on banks' claims held for their own account are collected monthly. Information on claims held for their domestic customers as well as on foreign currency claims is collected on a quarterly basis only. Maturity data are reported according to time remaining to maturity. Reporting also covers certain items held by brokers and dealers in the United States.

- **Section III** contains supplementary data on dollar liabilities to, and dollar claims on, countries not listed separately on the monthly reports submitted by banks, other depository institutions, brokers and dealers in the United States. The supplementary reports are filed semiannually as of the end of June and December.

- **Section IV** shows the liabilities to, and claims on, unaffiliated foreigners of exporters, importers, industrial and commercial concerns, financial institutions (other than banks, other depository institutions and brokers), and other nonbanking enterprises in the United States. Information does not include accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. These are reported by business enterprises to Commerce on its direct investment forms. Data

ex clude claims on foreigners held through banks in the United States.

- **Section V** contains information on transactions with foreigners in long-term domestic and foreign securities as reported by banks, brokers and other entities in the United States. The data cover transactions executed in the United States for the accounts of foreigners and transactions executed abroad for the accounts of reporting institutions and their domestic customers. This includes transactions in newly issued securities as well as transactions in and redemptions of outstanding issues. However, the data do not include non-marketable Treasury bonds and notes shown in table IFS-3.

The geographical break down of the transactions data does not necessarily reflect the domicile of the ultimate owners or the original issuers of the securities. This is because the path of a security is not tracked prior to its being purchased from, or after it is sold to, a foreigner in a portable transaction. That is, before it enters and after it departs the reporting system, own-

ership of a security may be transferred between foreigners of different countries. Such transfers may occur any number of times and are concealed among the net figures for U.S. transactions opposite individual countries. Hence, the geographical breakdown shows only the country of domicile of the foreign buyers and sellers of securities in a particular round of transactions.

**NOTE:** Current and historical data on United States transactions with foreigners in long-term securities and on the gross foreign liabilities and claims reported by banks in the United States are available on the Treasury International Capital (TIC) reporting system website: <http://www.ustreas.gov/tic>. These data may be downloaded as separate time series for each country or geographical area regularly shown in the capital movements tables. Also available on this website is a table on "Major Foreign Holders of Treasury Securities," showing estimated total holdings of U.S. Treasury bills, bonds and notes for current and recent periods. All data series on the TIC website are updated on the last business day of each month.

## SECTION I.—Liabilities to Foreigners Reported by Banks in the United States

TABLE CM-I-1.—Total Liabilities by Type of Holder

[In millions of dollars. Source: Treasury International Capital Reporting System]

End of calendar year or month	Total liabilities (1)	Foreign countries						Memoranda					
		Official institutions <sup>1</sup>			Banks and other foreigners			International and regional <sup>2</sup>			Total liabilities to all foreigners reported by IBFs		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies <sup>3</sup> (4)	Total (5)	Payable in dollars (6)	Payable in foreign currencies <sup>3</sup> (7)	Total (8)	Payable in dollars (9)	Payable in foreign currencies <sup>3</sup> (10)	Total (11)	Payable in dollars (12)	
1995.....	1,209,262	275,928	275,928	-	921,157	812,582	108,575	12,177	11,039	1,138	369,660	85,755	
1996.....	1,265,555	312,019	312,019	-	937,900	836,157	101,743	15,636	13,972	1,664	352,881	71,782	
1997.....	1,400,551	283,685	283,685	-	1,103,980	987,652	116,328	12,886	11,690	1,196	407,336	86,232	
1998.....	1,448,962	260,060	260,060	-	1,176,383	1,075,894	100,489	12,519	11,883	636	370,425	69,375	
1999 - Mar. r.....	1,439,531	266,685	266,685	-	1,156,735	1,056,150	100,585	16,111	15,337	774	347,060	62,635	
Apr. r.....	1,436,938	271,496	271,496	-	1,148,747	1,048,162	100,585	16,695	15,921	774	349,109	62,635	
May r.....	1,455,603	260,470	260,470	-	1,180,292	1,079,707	100,585	14,841	14,067	774	360,934	62,635	
June r.....	1,482,913	264,698	264,698	-	1,199,745	1,102,408	97,337	18,470	17,987	483	355,424	57,382	
July r.....	1,440,692	273,365	273,365	-	1,148,381	1,051,044	97,337	18,946	18,463	483	348,896	57,382	
Aug. r.....	1,485,443	279,719	279,719	-	1,186,973	1,089,636	97,337	18,751	18,268	483	357,016	57,382	
Sept. r.....	1,493,773	276,605	276,605	-	1,196,519	1,086,047	110,472	20,649	19,799	850	360,064	68,886	
Oct. r.....	1,488,434	279,105	279,105	-	1,190,586	1,080,114	110,472	18,743	17,893	850	348,907	68,886	
Nov.....	1,533,700	275,970	275,970	-	1,242,837	1,132,365	110,472	14,893	14,043	850	370,110	68,886	
Dec.....	1,510,297	294,752	294,752	-	1,199,987	1,103,450	96,537	15,558	14,872	686	363,812	60,692	
2000 - Jan.....	1,510,835	288,058	288,058	-	1,200,335	1,103,798	96,537	22,442	21,756	686	362,926	60,692	
Feb. p.....	1,505,073	287,020	287,020	-	1,197,031	1,100,494	96,537	21,022	20,336	686	335,386	60,692	
Mar. p.....	1,512,709	299,206	299,206	-	1,194,536	1,097,999	96,537	18,967	18,281	686	352,952	60,692	

<sup>1</sup> Includes Bank for International Settlements.

<sup>2</sup> Principally the International Bank for Reconstruction and Development and the Inter-

American Development Bank.

<sup>3</sup> Data as of preceding quarter for non-quarter-end months.

## CAPITAL MOVEMENTS

**TABLE CM-I-2.—Total Liabilities by Type, Payable in Dollars**  
**Part A.—Foreign Countries**

[In millions of dollars. Source: Treasury International Capital Reporting System]

End of calendar year or month	Total foreign countries (1)	Official institutions <sup>1</sup>				Banks				Other foreigners				
		Deposits		U.S. Treasury bills and certificates		Deposits		U.S. Treasury bills and certificates		To own for eigen of fices		Deposits		
		Demand (2)	Time <sup>2</sup> (3)	(4)	(5)	Demand (6)	Time <sup>2</sup> (7)	(8)	(9)	(10)	Demand (11)	Time <sup>2</sup> (12)	(13)	(14)
1995 .....	1,088,510	2,098	30,717	168,534	74,579	11,758	103,471	15,872	164,021	396,290	10,571	53,714	12,599	44,286
1996 .....	1,148,176	1,511	33,336	198,921	78,251	13,692	89,765	23,106	166,728	401,544	11,802	58,025	14,495	57,000
1997 .....	1,271,337	2,314	41,396	148,301	91,674	16,767	83,433	31,915	198,053	485,079	12,247	68,251	12,954	78,953
1998 .....	1,335,954	3,003	29,506	134,177	93,374	14,071	45,904	35,359	227,134	562,868	12,312	70,558	13,322	94,366
1999 - Mar. r....	1,322,835	3,393	23,540	141,941	97,811	13,985	48,451	36,737	220,037	533,065	13,341	72,169	13,612	104,753
Apr. r ....	1,319,658	3,599	28,652	135,765	103,480	13,344	49,658	29,636	225,218	530,944	14,224	71,913	12,558	100,667
May r ....	1,340,177	2,789	26,847	136,199	94,635	15,957	48,975	28,323	236,895	551,671	13,413	73,975	12,630	97,868
June r ...	1,367,106	2,952	26,323	138,518	96,905	15,812	48,034	27,757	244,158	574,702	17,509	74,687	12,120	87,629
July r ....	1,324,409	2,652	26,326	147,492	96,895	14,086	49,523	28,284	223,766	538,042	26,379	73,065	11,143	86,756
Aug. r ....	1,369,355	2,537	24,407	153,499	99,276	15,436	49,623	26,314	241,178	556,098	26,936	73,984	11,387	88,680
Sept. r ...	1,362,652	2,932	25,271	152,457	95,945	14,084	49,649	24,749	226,331	565,720	27,557	74,026	11,163	92,768
Oct. r ....	1,359,219	2,314	29,152	154,582	93,057	17,111	48,693	22,203	214,393	574,767	19,840	75,654	11,073	96,380
Nov. ....	1,408,335	2,829	27,009	153,465	92,667	14,402	54,388	19,512	231,210	604,268	25,588	77,411	11,040	94,546
Dec. ....	1,398,202	3,341	28,700	156,177	106,534	17,583	48,199	16,936	215,500	603,207	21,895	79,934	12,004	88,192
2000 - Jan. ....	1,391,856	2,645	25,666	153,548	106,199	12,964	51,218	17,582	215,155	604,702	20,747	78,700	10,124	92,606
Feb. p....	1,387,514	3,306	27,447	156,995	99,272	12,424	51,522	14,635	212,874	596,034	23,798	82,651	12,270	94,286
Mar. p....	1,397,205	2,836	29,873	164,781	101,716	13,933	49,775	15,770	207,722	595,516	24,078	81,343	13,804	96,058

**PART B.—Nonmonetary International and Regional Organizations**

[In millions of dollars. Source: Treasury International Capital Reporting System]

End of calendar year or month	Total (1)	Demand deposits		Time deposits <sup>2</sup>		U.S. Treasury bills and certificates (4)	Other liabilities <sup>2</sup> (5)
		(2)	(3)	(3)	(4)		
1995 .....	8,606		29		3,298	281	4,998
1996 .....	11,039		21		4,656	350	6,012
1997 .....	13,972		29		5,784	352	7,807
1998 .....	11,690		16		5,466	69	6,139
1999 - Mar. ....	11,883		172		5,793	636	5,282
Apr. ....	13,839		62		6,161	623	6,993
May ....	19,705		407		7,215	549	11,534
June ....	15,337		194		6,856	548	7,739
July. ....	15,921		13		6,324	555	9,029
Aug. ....	14,067		25		5,840	616	7,586
Sept. ....	17,987		49		7,231	956	9,751
Oct. ....	18,463		66		7,380	953	10,064
Nov. ....	18,268		31		6,419	896	10,922
Dec. r ....	18,646		21		7,370	661	10,594
2000 - Jan. ....	17,893		187		8,772	628	8,306
Feb. p....	14,043		70		7,675	658	5,640
Mar. p....	14,902		98		10,349	680	3,775

<sup>1</sup>Includes Bank for International Settlements.

<sup>2</sup>Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.—Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

TABLE CM-I-3.—Total Liabilities by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year			1999		2000		
	1996	1997	1998 r	Nov.	Dec.	Jan.	Feb.	Mar. p
<b>Europe:</b>								
Austria . . . . .	5,688	3,388	3,474	3,070	2,960	2,819	3,168	2,741
Belgium-Luxembourg . . . . .	31,085	46,246	45,004	43,492	46,062	43,803	40,153	37,742
Bulgaria . . . . .	418	729	776	438	472	370	361	268
Czech Republic . . . . .	653	564	323	503	790	700	567	777
Denmark . . . . .	2,905	1,903	1,720	3,345	2,357	2,671	2,694	3,396
Finland . . . . .	2,031	2,869	2,098	2,253	1,749	1,381	1,570	2,106
France . . . . .	42,540	52,148	49,839	62,384	58,298	57,038	58,347	52,173
Germany . . . . .	31,778	30,589	30,898	32,540	29,038	28,387	28,491	29,466
Greece . . . . .	1,845	1,558	2,085	3,382	3,887	3,284	4,139	3,355
Hungary . . . . .	1,142	1,064	911	1,309	871	976	1,013	883
Ireland . . . . .	2,021	4,376	8,485	8,240	7,742	7,278	7,683	8,003
Italy . . . . .	15,690	15,498	10,103	9,167	9,756	9,242	8,386	8,259
Netherlands . . . . .	12,258	8,359	12,163	13,569	9,510	8,471	8,997	8,817
Norway . . . . .	1,464	341	788	1,380	1,363	870	1,205	1,372
Poland . . . . .	5,546	5,112	6,053	4,080	4,291	3,747	3,302	2,917
Portugal . . . . .	3,664	3,736	3,788	2,476	2,501	2,307	2,386	2,279
Romania . . . . .	275	734	311	762	768	808	840	911
Russia 1 . . . . .	7,625	7,979	2,441	3,766	5,476	6,405	7,544	7,361
Spain . . . . .	20,526	19,878	16,991	11,629	11,091	13,196	12,795	13,160
Sweden . . . . .	2,168	2,834	3,237	5,769	4,744	4,765	4,884	5,517
Switzerland . . . . .	47,402	46,065	53,891	69,180	66,498	64,795	61,848	82,447
Turkey . . . . .	6,813	4,068	4,358	8,935	7,979	7,049	7,851	8,132
United Kingdom . . . . .	182,035	212,790	202,280	215,297	194,176	202,465	206,051	198,723
Yugoslavia 2 . . . . .	295	239	233	267	286	273	294	270
Other Europe . . . . .	13,331	14,394	14,384	13,718	14,734	16,265	16,544	19,602
Total Europe . . . . .	441,198	487,461	476,634	520,951	487,399	489,365	491,113	500,677
Canada . . . . .	41,438	33,185	34,708	39,907	40,483	39,329	39,751	42,511
<b>Latin America and Caribbean:</b>								
Argentina . . . . .	13,971	20,279	19,037	15,083	18,650	15,350	16,344	17,915
Bahamas . . . . .	90,244	114,319	126,029	149,821	145,524	160,844	166,837	152,298
Bermuda . . . . .	5,813	7,138	7,279	8,957	8,008	10,041	9,237	10,239
Brazil . . . . .	27,749	31,407	16,483	14,801	13,529	12,899	13,454	15,554
British West Indies . . . . .	259,860	283,470	309,090	344,251	331,737	339,318	330,996	336,334
Chile . . . . .	3,050	4,126	5,047	6,615	7,095	6,453	6,331	5,839
Colombia . . . . .	3,279	3,668	4,639	4,797	5,672	4,454	4,320	4,327
Cuba . . . . .	21	66	62	73	75	75	75	101
Ecuador . . . . .	1,779	2,084	1,575	1,932	1,959	1,988	2,038	2,143
Guatemala . . . . .	1,287	1,497	1,338	1,581	1,627	1,642	1,623	1,712
Jamaica . . . . .	652	475	604	574	547	567	598	698
Mexico . . . . .	32,396	35,295	38,644	31,753	32,264	33,636	33,762	32,933
Netherlands Antilles . . . . .	6,388	5,446	5,308	3,473	4,155	4,427	3,850	4,685
Panama . . . . .	4,198	4,269	3,869	3,836	4,420	4,047	3,742	4,158
Peru . . . . .	847	901	843	998	1,143	1,074	1,052	975
Trinidad and Tobago . . . . .	601	597	475	481	601	519	474	622
Uruguay . . . . .	1,907	2,403	2,522	2,610	2,393	2,267	2,269	2,384
Venezuela . . . . .	17,566	21,771	20,202	20,584	20,456	21,784	21,564	22,829
Other Latin America and Caribbean . . . . .	8,176	9,067	9,808	10,943	10,910	11,267	10,806	10,544
Total Latin America and Caribbean . . . . .	479,784	548,278	572,854	623,163	610,765	632,652	629,372	626,290

See foot notes at end of table.

## CAPITAL MOVEMENTS

TABLE CM-I-3.—Total Liabilities by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year			1999		2000		
	1996	1997	1998 <sup>1</sup>	Nov. <sup>1</sup>	Dec.	Jan.	Feb.	Mar. p
<b>Asia:</b>								
China:								
Mainland .....	30,438	18,252	13,441	13,981	12,325	11,570	11,661	8,096
Taiwan.....	16,018	11,859	12,748	14,832	13,636	11,718	11,254	14,685
Hong Kong.....	19,443	19,216	21,779	22,747	28,144	26,398	24,485	23,769
India.....	3,932	4,574	5,372	5,615	7,368	5,492	5,406	6,247
Indonesia.....	2,307	3,616	8,326	6,536	6,571	6,857	7,499	7,841
Israel .....	6,062	6,282	7,756	5,117	7,489	6,582	7,681	8,338
Japan .....	138,148	172,352	193,202	173,447	171,277	161,235	157,516	157,276
Korea .....	6,009	13,107	12,525	8,476	12,843	11,576	12,628	16,423
Lebanon .....	1,180	1,102	1,190	874	1,212	940	1,097	963
Malaysia.....	2,048	1,737	2,392	2,614	3,851	2,595	2,163	2,024
Pakistan.....	996	1,335	847	1,444	813	688	777	802
Philippines.....	3,383	3,255	3,564	3,363	3,791	2,476	3,079	2,816
Singapore.....	10,794	18,412	24,838	29,017	33,323	30,685	31,884	29,244
Syria .....	53	35	40	54	55	60	61	134
Thailand.....	10,921	6,505	7,363	5,168	6,052	5,391	5,136	4,372
Oil-exporting countries <sup>3</sup> .....	16,784	15,490	17,068	19,209	22,707	18,350	17,234	17,552
Other Asia .....	2,804	3,873	3,975	4,829	5,387	5,302	5,316	5,192
Total Asia .....	271,320	301,002	336,426	317,323	336,844	307,915	304,877	305,774
<b>Africa:</b>								
Congo <sup>4</sup> .....	10	10	5	13	14	7	13	13
Egypt .....	2,013	1,667	1,343	1,846	2,023	1,617	1,704	1,771
Ghana .....	251	302	213	163	147	117	135	127
Liberia .....	351	257	269	352	423	329	373	415
Morocco.....	112	138	97	166	179	176	262	115
South Africa.....	517	2,163	1,539	959	1,497	732	700	675
Oil-exporting countries <sup>5</sup> .....	2,630	3,143	3,177	2,336	3,002	3,040	3,186	3,406
Other Africa .....	2,306	2,766	2,492	2,061	2,280	2,184	1,994	2,188
Total Africa .....	8,190	10,446	9,135	7,896	9,565	8,202	8,367	8,710
<b>Other countries:</b>								
Australia.....	6,511	6,377	5,528	8,440	8,408	9,941	9,366	8,700
All other .....	1,478	916	1,158	1,026	1,275	989	1,205	1,080
Total other countries .....	7,989	7,293	6,686	9,466	9,683	10,930	10,571	9,780
Total foreign countries .....	1,249,919	1,387,665	1,436,443	1,518,807	1,494,739	1,488,393	1,484,051	1,493,742
<b>International and regional orgs.:</b>								
International.....	13,459	11,592	10,648	13,295	13,656	20,341	18,445	16,910
European regional .....	60	111	577	537	504	500	519	511
Latin American regional.....	1,643	493	750	561	650	1,128	1,558	1,244
Asian regional .....	157	562	477	471	607	428	443	234
African regional .....	281	123	67	29	141	45	57	68
Middle Eastern regional.....	36	5	-	-	-	-	-	-
Total international and regional .....	15,636	12,886	12,519	14,893	15,558	22,442	21,022	18,967
Grand total .....	1,265,555	1,400,551	1,448,962	1,533,700	1,510,297	1,510,835	1,505,073	1,512,709

<sup>1</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina; Croatia and Slovenia; and beginning in June 1994

for the Former Yugoslav Republic of Macedonia.

<sup>3</sup> Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).<sup>4</sup> formerly known as Zaire.<sup>5</sup> Includes Algeria, Gabon, Libya and Nigeria.

## TABLE CM-I-4.—Total Liabilities by Type and Country, Mar. 31, 2000, Preliminary

[Position in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Liabilities payable in dollars															Memorandum Negotiable CDs held for all foreigners (15)	
	Total liabilities			To foreign official institutions and unaffiliated foreign banks						To all other foreigners							
	Payable in dollars		Totals	Banks' own liabilities			Custody	Deposits		Short-term U.S. Treasury obligations <sup>3</sup>	Other liabilities to banks' own foreign offices	Deposits		Short-term U.S. Treasury obligations <sup>3</sup>	Other liabilities to all other foreigners		
	Total (1)	(2)	(3)	Payable in currencies <sup>1</sup> (4)	Banks' own liabilities (5)	Demand (6)	Time <sup>2</sup> (7)	Deposits (8)	Time <sup>2</sup> (9)	Demand (10)	Demand (11)	Time <sup>2</sup> (12)	Deposits (13)	Time <sup>2</sup> (14)	Other liabilities (15)		
Europe:																	
Austria .....	2,741	2,570	171	1,248	1,322	192	136	251	1,675	9	20	164	23	100	278		
Belgium-Luxembourg .....	37,742	36,372	1,370	14,123	22,249	374	1,167	5,511	14,713	6,049	312	1,113	687	6,446	410		
Bulgaria .....	268	268	-	80	188	5	1	188	64	4	1	5	-	-	-		
Czech Republic .....	777	721	56	341	380	19	174	380	54	3	5	86	-	-	-		
Denmark .....	3,396	3,235	161	2,992	243	37	77	106	2,653	244	26	14	4	74	100		
Finland .....	2,106	2,015	91	881	1,134	18	20	432	765	573	7	18	2	180	155		
France .....	52,173	43,665	8,508	17,706	25,959	369	1,365	23,211	5,202	11,450	125	372	27	1,544	942		
Germany .....	29,466	25,176	4,290	17,849	7,327	513	3,371	1,350	8,567	4,756	286	722	101	5,510	5,068		
Greece .....	3,355	3,216	139	992	2,224	49	162	2,160	340	94	53	293	6	59	37		
Hungary .....	883	880	3	200	680	31	-	296	538	2	5	8	-	-	-		
Ireland .....	8,003	7,813	190	2,892	4,921	558	140	147	2,420	120	83	314	642	3,389	1,034		
Italy .....	8,259	5,278	2,981	4,647	631	463	969	142	2,007	674	118	371	13	521	164		
Netherlands .....	8,817	7,617	1,200	5,283	2,334	493	819	333	917	2,464	257	295	1,303	736	53		
Norway .....	1,372	1,336	36	1,167	169	20	2	39	1,026	58	12	25	82	72	-		
Poland .....	2,917	2,891	26	793	2,098	35	157	900	1,518	266	4	9	2	-	5		
Portugal .....	2,279	2,006	273	568	1,438	39	134	1,260	198	151	21	136	6	61	6		
Romania .....	911	908	3	168	740	20	11	290	549	8	21	9	-	-	-		
Russia <sup>4</sup> .....	7,361	7,360	1	2,368	4,992	369	37	2,100	4,595	137	40	71	-	11	10		
Spain .....	13,160	12,495	665	7,071	5,424	181	383	1,520	7,192	1,051	80	833	34	1,221	961		
Sweden .....	5,517	5,425	92	3,522	1,903	72	86	393	191	3,179	28	71	423	982	845		
Switzerland .....	82,447	81,934	513	72,244	9,690	673	562	4,921	6,995	65,259	328	590	1,479	1,127	910		
Turkey .....	8,132	7,995	137	1,710	6,285	83	110	6,212	899	214	16	447	8	6	49		
United Kingdom .....	198,723	180,715	18,008	167,614	13,101	2,229	17,574	1,943	18,253	114,713	11,963	1,461	1,141	11,438	3,719		
Yugoslavia <sup>5</sup> .....	270	270	-	270	-	7	10	-	176	-	1	13	-	63	-		
Other Europe .....	19,602	19,121	481	11,792	7,329	154	3,907	3,340	11,236	139	34	253	42	16	3,722		
Total Europe .....	500,677	461,282	39,395	338,521	122,761	7,003	31,374	57,425	92,743	211,617	13,846	7,693	6,025	33,556	18,468		
Canada .....	42,511	36,147	6,364	22,552	13,595	346	1,047	691	5,681	12,412	705	3,017	1,051	11,197	339		
Latin America and Caribbean:																	
Argentina .....	17,915	17,898	17	15,539	2,359	173	7,897	530	1,582	326	563	5,226	264	1,337	278		
Bahamas .....	152,298	141,181	11,117	130,134	11,047	107	1,631	211	9,888	122,072	141	2,498	407	4,226	882		
Bermuda .....	10,239	10,108	131	5,918	4,190	67	327	225	3,515	4	131	448	531	4,860	171		
Brazil .....	15,554	14,885	669	13,385	1,500	330	4,147	650	3,216	1,271	537	4,063	229	442	167		
British West Indies .....	336,334	317,261	19,073	198,866	118,395	139	2,372	165	107,116	168,695	578	9,489	2,550	26,157	1,694		
Chile .....	5,839	5,752	87	5,102	650	173	248	55	703	1,327	308	2,344	148	446	283		
Colombia .....	4,327	4,311	16	4,041	270	25	306	-	778	24	317	2,673	2	186	121		
Cuba .....	101	101	-	101	-	2	-	33	-	-	51	-	15	-	-		
Ecuador .....	2,143	2,140	3	2,032	108	34	67	-	261	97	264	1,303	10	104	40		
Guatemala .....	1,712	1,706	6	1,605	101	115	114	-	264	34	127	997	1	54	22		
Jamaica .....	698	671	27	668	3	18	190	-	208	26	22	204	1	2	2		
Mexico .....	32,933	31,387	1,546	25,027	6,360	136	4,227	2,321	7,510	1,826	1,416	11,293	506	2,152	559		
Netherlands Antilles .....	4,685	4,527	158	3,762	765	44	176	7	537	608	72	458	262	2,363	277		
Panama .....	4,158	4,153	5	3,558	595	74	329	-	233	1,046	148	1,743	206	374	73		
Peru .....	975	974	1	935	39	27	14	-	63	46	72	656	1	95	13		
Trinidad and Tobago .....	622	616	6	608	8	73	126	-	219	28	18	145	1	6	5		
Uruguay .....	2,384	2,377	7	2,138	239	81	114	77	403	793	60	686	27	136	72		
Venezuela .....	22,829	22,562	267	16,223	6,339	151	2,124	4,204	3,901	360	1,193	9,765	172	692	93		
Other Latin America and Caribbean .....	10,544	10,514	30	9,055	1,459	291	2,081	432	1,911	642	673	3,872	121	491	208		
Total Latin America and Caribbean .....	626,290	593,124	33,166	438,697	154,427	2,060	26,490	8,877	142,341	299,225	6,640	57,914	5,439	44,138	4,960		

See foot notes at end of table.

## CAPITAL MOVEMENTS

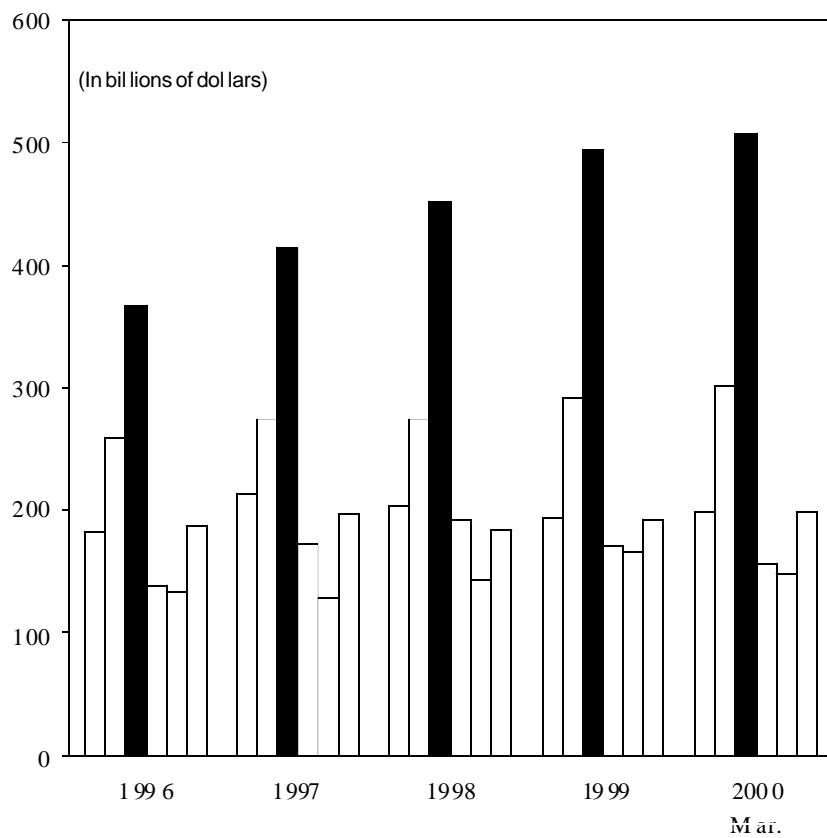
TABLE CM-I-4.—Total Liabilities by Type and Country, Mar. 31, 2000, Preliminary, con.

[Position in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Liabilities payable in dollars														Memorandum	
	Total liabilities			To foreign official institutions and unaffiliated foreign banks						To all other foreigners						
	Payable in dollars		Payable in foreign currencies <sup>1</sup>	Totals		Deposits			Short-term U.S. Treasury obligations <sup>3</sup>	Liabilities to banks' own foreign offices	Deposits		Short-term U.S. Treasury obligations <sup>3</sup>	Other liabilities		
	Total	(1)	(2)	Payable in dollars	(3)	Banks' own liabilities	Custody liabilities	Demand	Time <sup>2</sup>	(8)	Other liabilities	Demand	Time <sup>2</sup>	(13)	(15)	
Asia:																
China:																
Mainland .....	8,096	8,096	-	5,301	2,795	321	894	302	5,093	502	59	449	69	407	20	
Taiwan .....	14,685	14,644	41	11,136	3,508	363	1,896	3,213	6,011	510	195	2,152	28	276	101	
Hong Kong .....	23,769	23,322	447	11,703	11,619	935	514	849	11,782	5,512	610	2,471	127	522	57	
India .....	6,247	6,246	1	2,876	3,370	289	209	2,634	1,583	1,017	99	250	-	165	4	
Indonesia.....	7,841	7,837	4	1,988	5,849	188	13	5,816	1,076	313	56	364	1	10	6	
Israel .....	8,338	8,337	1	4,795	3,542	183	136	3,294	1,699	434	69	2,281	13	228	39	
Japan .....	157,276	145,074	12,202	53,575	91,499	1,154	10,298	85,632	7,367	35,401	621	1,129	669	2,803	2,071	
Korea .....	16,423	16,420	3	5,348	11,072	246	75	944	10,943	3,213	28	492	2	477	13	
Lebanon.....	963	908	55	895	13	25	366	-	418	7	4	75	4	9	1	
Malaysia.....	2,024	1,967	57	1,065	902	125	-	856	390	251	14	307	2	22	-	
Pakistan.....	802	791	11	678	113	26	63	63	162	385	23	64	-	5	7	
Philippines .....	2,816	2,278	538	2,033	245	549	30	93	542	132	66	527	43	296	21	
Singapore .....	29,244	26,551	2,693	21,987	4,564	392	3,169	990	5,228	15,850	125	397	66	334	88	
Syria .....	134	134	-	133	1	28	1	-	80	-	3	21	-	1	1	
Thailand .....	4,372	4,370	2	1,273	3,097	86	64	3,058	365	565	27	184	7	14	3	
Other Asia .....	22,744	21,316	1,428	15,615	5,701	1,053	2,153	2,838	7,678	6,118	199	557	131	589	693	
Total Asia .....	305,774	288,291	17,483	140,401	147,890	5,963	19,881	110,582	60,417	70,210	2,198	11,720	1,162	6,158	3,125	
Africa:																
Congo <sup>6</sup> .....	13	13	-	13	-	-	8	-	-	2	2	1	-	-	-	
Egypt .....	1,771	1,770	1	1,009	761	113	256	696	537	68	16	52	1	31	36	
Ghana .....	127	127	-	123	4	14	18	-	56	16	6	12	-	5	-	
Liberia .....	415	415	-	268	147	-	1	2	7	-	30	210	22	143	13	
Morocco .....	115	115	-	106	9	30	-	-	42	4	2	28	-	9	-	
South Africa .....	675	673	2	534	139	104	2	10	236	3	136	89	-	98	14	
Other Africa .....	5,594	5,501	93	4,377	1,124	651	499	1,051	2,404	375	148	212	5	156	8	
Total Africa .....	8,710	8,614	96	6,430	2,184	912	784	1,759	3,282	468	340	604	28	437	71	
Other countries:																
Australia .....	8,700	8,669	31	4,431	4,238	445	55	1,185	4,454	1,432	261	234	35	568	892	
All other .....	1,080	1,078	2	965	113	40	17	32	520	152	88	161	64	4	1	
Total other countries .....	9,780	9,747	33	5,396	4,351	485	72	1,217	4,974	1,584	349	395	99	572	898	
Total foreign countries .....	1,493,742	1,397,205	96,537	951,997	445,208	16,769	79,648	180,551	309,438	595,516	24,078	81,343	13,804	96,058	27,856	
International and regional orgs.:																
International .....	16,910	16,226	684	16,024	202	68	8,909	196	7,058	-	-	-	-	-	-	
European regional .....	511	509	2	10	499	1	1	499	8	-	-	-	-	-	-	
Latin American regional .....	1,244	1,244	-	1,223	21	4	342	-	898	-	-	-	-	-	20	
Asian regional .....	234	234	-	181	53	2	-	-	232	-	-	-	-	-	-	
African regional .....	68	68	-	68	-	1	9	-	58	-	-	-	-	-	-	
Middle Eastern regional .....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional ....	18,967	18,281	686	17,506	775	71	9,261	695	8,254	-	-	-	-	-	20	
Grand total .....	1,512,709	1,415,486	97,223	969,503	445,983	16,840	88,909	181,246	317,692	595,516	24,078	81,343	13,804	96,058	27,876	

<sup>1</sup> These data as of Dec. 31, 1998.<sup>2</sup> Excludes negotiable time certificates of deposit, which are included in "Other liabilities."<sup>3</sup> U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to \$1,449 million.<sup>4</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."<sup>5</sup> Includes data on Serbia and Montenegro, which previously formed an entity not fully recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the former Yugoslav Republic of Macedonia.<sup>6</sup> Formerly known as Zaire.

## CHART CM-A.—U.S. Liabilities to Foreigners Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries



[In millions of dollars. Source: Treasury International Capital Reporting System]

Calendar years					
Country	1996	1997	1998	1999	2000 Mar.
United Kingdom.....	182,035	212,790	202,280	194,176	198,723
All other Europe.....	259,163	274,671	274,354	293,223	301,954
Caribbean banking centers <sup>1</sup> .....	366,503	414,642	451,575	493,844	507,714
Japan.....	138,148	172,352	193,202	171,277	157,276
All other Asia.....	133,172	128,650	143,224	165,567	148,498
<b>Subtotal.....</b>	<b>1,079,021</b>	<b>1,203,105</b>	<b>1,264,635</b>	<b>1,318,087</b>	<b>1,314,165</b>
All other countries.....	186,534	197,446	184,327	192,210	198,544
<b>Grand total.....</b>	<b>1,265,555</b>	<b>1,400,551</b>	<b>1,448,962</b>	<b>1,510,297</b>	<b>1,512,709</b>

In the first quarter of 2000, U.S. banking liabilities increased only \$2 billion. Increases opposite the Caribbean financial centers (\$14 billion), Europe (\$13 billion), and the rest of the world (\$6 billion) barely offset decreases in U.S. banking liabilities opposite Japan (\$14 billion) and "All other Asia" (\$17 billion).

U.S. banking liabilities to foreigners, excluding long-term securities, are concentrated in international financial centers. The data on this page show that nearly one-half of U.S. banking liabilities currently reported opposite the United Kingdom and the banking centers in the Caribbean. Foreigners domiciled in the rest of Europe and in Asia hold an additional 40 percent.

U.S. banking liabilities in the mid-1990s went through a growth spurt. The annual growth rate between 1993 and 1997 averaged 10 percent. Growth in 1998 and 1999 slowed to less than 5 percent per year, which is more in line with the 1989 through 1992 period.

Calendar years					
Country	1996	1997	1998	1999	2000 Mar.
United Kingdom.....	182,035	212,790	202,280	194,176	198,723
All other Europe.....	259,163	274,671	274,354	293,223	301,954
Caribbean banking centers <sup>1</sup> .....	366,503	414,642	451,575	493,844	507,714
Japan.....	138,148	172,352	193,202	171,277	157,276
All other Asia.....	133,172	128,650	143,224	165,567	148,498
<b>Subtotal.....</b>	<b>1,079,021</b>	<b>1,203,105</b>	<b>1,264,635</b>	<b>1,318,087</b>	<b>1,314,165</b>
All other countries.....	186,534	197,446	184,327	192,210	198,544
<b>Grand total.....</b>	<b>1,265,555</b>	<b>1,400,551</b>	<b>1,448,962</b>	<b>1,510,297</b>	<b>1,512,709</b>

<sup>1</sup>Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles and Panama.

**SECTION II.—Claims on Foreigners Reported by Banks in the United States****TABLE CM-II-1.—Total Claims by Type**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Type of claim	Calendar year 1997	1998			1999			
		June	Sept.	Dec.	Mar. r	June r	Sept.	Dec. p
Total claims .....	944,081	964,863	1,000,040	974,771	954,540	989,905	992,002	1,043,338
Payable in dollars.....	852,852	889,223	923,686	875,891	862,866	898,494	901,046	943,357
Banks' own claims on foreigners .....	708,225	736,347	765,423	734,995	710,903	750,893	759,084	793,421
Foreign public borrowers .....	20,581	27,821	26,661	23,542	34,753	37,349	35,002	35,213
Unaffiliated foreign banks:								
Deposits.....	30,995	22,737	30,528	27,230	24,114	24,194	24,407	34,320
Other .....	78,235	85,031	78,294	78,976	69,855	79,867	77,605	66,910
Own foreign offices.....	431,685	443,393	483,328	484,535	468,048	488,874	488,820	528,036
All other foreigners .....	146,729	157,365	146,612	120,712	114,133	120,609	133,250	128,942
Claims of banks' domestic customers .....	144,627	152,876	158,263	140,896	151,963	147,601	141,962	149,936
Deposits.....	73,110	86,008	89,814	79,363	93,031	94,575	87,222	86,293
Negotiable and readily transferable instruments .....	53,967	52,171	53,362	47,914	46,338	42,670	40,604	51,011
Collections and other.....	17,550	14,697	15,087	13,619	12,594	10,356	14,136	12,632
Payable in foreign currencies.....	91,229	75,640	76,354	98,880	91,674	91,411	90,956	99,981
Banks' own claims on foreigners .....	83,038	68,286	67,901	78,162	80,635	67,937	79,422	79,155
Claims of banks' domestic customers .....	8,191	7,354	8,453	20,718	11,039	23,474	11,534	20,826
Memoranda:								
Claims reported by IBFs .....	303,117	271,535	263,712	252,269	233,550	240,136	277,883	286,342
Payable in dollars .....	256,646	239,887	233,224	217,375	199,187	206,309	231,771	243,696
Payable in foreign currencies .....	46,471	31,648	30,488	34,894	34,363	33,827	46,112	42,646
Customer liability on acceptances....	9,624	6,599	6,068	4,520	4,486	4,456	4,620	4,672
Claims with remaining maturity of 1 year or less:								
On foreign public borrowers.....	12,081	16,997	14,842	13,671	20,902	24,661	22,603	22,527
On all other unaffiliated foreigners .....	193,700	194,584	193,862	172,855	154,489	162,157	174,213	164,869
Claims with remaining maturity of more than 1 year:								
On foreign public borrowers.....	8,499	10,687	10,925	9,839	13,290	11,677	12,193	12,043

## TABLE CM-II-2.—Total Claims by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year 1997	1998			1999		
		June	Sept.	Dec.	Mar.	June	Sept.
<b>Europe:</b>							
Austria . . . . .	4,731	4,606	4,110	2,744	4,582	4,605	4,283
Belgium-Luxembourg . . . . .	10,850	12,013	12,437	11,989	10,815	14,166	10,648
Bulgaria . . . . .	1	4	1	3	2	3	1
Czech Republic . . . . .	867	255	262	162	238	212	123
Denmark . . . . .	2,713	3,886	3,581	4,367	4,534	3,529	4,848
Finland . . . . .	1,477	1,498	1,259	1,292	1,922	1,991	2,244
France . . . . .	28,903	29,397	32,805	27,708	27,656	28,583	30,928
Germany . . . . .	31,030	40,109	42,442	46,117	44,416	49,633	49,663
Greece . . . . .	696	650	757	1,072	972	974	909
Hungary . . . . .	87	37	60	54	194	40	34
Ireland . . . . .	3,168	4,077	4,071	5,495	3,997	5,082	4,596
Italy . . . . .	10,108	13,118	11,717	13,064	11,376	11,355	12,199
Netherlands . . . . .	13,883	14,242	12,358	15,875	19,244	20,716	15,439
Norway . . . . .	826	1,928	995	1,560	1,427	1,477	1,592
Poland . . . . .	1,438	1,677	1,116	706	1,394	1,257	1,116
Portugal . . . . .	929	1,099	1,191	866	1,362	1,471	1,817
Romania . . . . .	145	52	60	59	85	91	85
Russia <sup>1</sup> . . . . .	1,319	1,077	983	858	1,040	823	838
Spain . . . . .	6,513	10,020	13,309	7,760	4,276	8,201	6,495
Sweden . . . . .	8,123	10,642	10,978	9,196	10,789	7,421	7,653
Switzerland . . . . .	39,351	41,948	61,088	53,678	57,040	82,719	96,071
Turkey . . . . .	4,381	4,549	3,739	3,781	3,605	4,146	2,867
United Kingdom . . . . .	151,645	161,312	157,405	162,874	159,291	192,928	184,552
Yugoslavia <sup>2</sup> . . . . .	52	53	53	62	64	54	51
Other Europe . . . . .	5,400	6,719	6,206	5,430	8,405	8,124	7,545
Total Europe . . . . .	328,636	364,968	382,983	376,772	378,726	449,601	446,597
Canada . . . . .	51,071	50,591	63,215	73,578	63,896	54,654	53,417
Latin America and Caribbean:							56,886
Argentina . . . . .	9,800	9,233	9,585	10,909	11,046	11,372	10,808
Bahamas . . . . .	94,458	91,348	92,027	100,955	95,393	78,984	95,397
Bermuda . . . . .	9,355	10,139	11,415	5,418	4,413	6,336	8,687
Brazil . . . . .	23,825	26,477	20,667	18,195	16,292	16,002	14,571
British West Indies . . . . .	171,475	210,839	213,086	187,464	198,892	204,394	191,475
Chile . . . . .	8,284	8,748	8,517	8,498	8,237	7,624	6,975
Colombia . . . . .	7,147	7,193	6,834	6,671	6,233	5,683	4,852
Cuba . . . . .	-	-	-	-	-	-	-
Ecuador . . . . .	1,332	1,450	1,487	1,461	1,276	1,128	873
Guatemala . . . . .	930	968	1,189	1,149	1,077	1,066	1,092
Jamaica . . . . .	430	326	310	247	327	320	334
Mexico . . . . .	21,771	22,929	22,889	24,011	22,072	20,673	19,095
Netherlands Antilles . . . . .	18,071	14,378	10,384	6,816	6,684	5,536	13,382
Panama . . . . .	4,636	4,429	4,397	3,742	3,549	3,481	3,109
Peru . . . . .	3,520	4,110	3,862	3,296	3,247	2,992	2,615
Trinidad and Tobago . . . . .	854	519	594	461	505	557	591
Uruguay . . . . .	670	988	988	1,156	861	1,069	980
Venezuela . . . . .	2,715	2,716	2,856	3,217	3,729	3,742	3,677
Other Latin America and Caribbean . . . . .	3,380	3,843	4,152	5,109	5,238	5,084	4,977
Total Latin America and Caribbean . . . . .	382,653	420,633	415,239	388,775	389,071	376,043	383,490
							417,963

See foot notes at end of table.

## TABLE CM-II-2.—Total Claims by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year 1997	1998			1999			
		June	Sept.	Dec.	Mar. r	June r	Sept.	
<b>Asia:</b>								
China:								
Mainland.....	1,775	2,077	1,359	1,297	3,384	3,772	2,080	
Taiwan.....	1,062	986	1,127	1,196	1,475	1,071	1,120	
Hong Kong.....	17,851	16,827	13,207	10,408	9,255	9,008	5,867	
India.....	2,507	2,166	2,045	1,600	1,827	1,714	1,869	
Indonesia.....	3,119	2,259	2,256	2,239	1,971	1,810	1,770	
Israel.....	4,753	4,529	4,504	4,586	4,485	5,245	4,241	
Japan.....	86,759	51,900	60,015	55,170	48,587	32,612	34,715	
Korea.....	18,775	11,223	10,008	8,432	9,284	11,483	11,227	
Lebanon.....	62	37	54	35	40	29	4,616	
Malaysia.....	899	1,080	1,173	1,096	1,427	1,426	1,174	
Pakistan.....	708	994	1,235	645	793	918	1,084	
Philippines.....	1,877	1,579	1,318	1,664	1,568	1,702	1,512	
Singapore.....	11,309	7,447	7,021	7,591	5,091	4,390	5,079	
Syria.....	3	3	1	1	-	-	-	
Thailand.....	2,523	1,972	2,206	1,885	1,770	1,875	1,491	
Oil-exporting countries <sup>3</sup> .....	11,502	9,084	13,346	20,132	14,478	11,586	15,736	
Other Asia.....	576	327	303	281	331	429	772	
Total Asia.....	166,060	114,490	121,178	118,258	105,766	89,070	94,353	
							90,988	
<b>Africa:</b>								
Congo <sup>4</sup> .....	281	309	328	320	327	326	323	
Egypt.....	25	27	29	26	19	17	39	
Ghana.....	521	568	636	627	574	632	542	
Liberia.....	709	460	424	446	453	479	577	
Morocco.....	960	813	806	768	916	825	627	
South Africa.....	-	-	1	1	-	1	-	
Oil-exporting countries <sup>5</sup> .....	1,271	313	788	936	327	341	324	
Other Africa.....	436	275	334	379	633	355	316	
Total Africa.....	4,203	2,765	3,346	3,503	3,249	2,976	2,748	
							2,507	
<b>Other countries:</b>								
Australia.....	7,555	7,820	8,209	9,459	8,382	12,856	7,490	
All other.....	1,414	671	543	806	748	640	311	
Total other countries.....	8,969	8,491	8,752	10,265	9,130	13,496	7,801	
Total foreign countries.....	941,592	961,938	994,713	971,151	949,833	985,831	988,410	
							1,038,756	
<b>International and regional orgs:</b>								
International.....	2,233	2,787	5,117	3,499	4,582	3,963	3,532	
European regional.....	-	3	9	42	29	1	26	
Latin American regional.....	255	121	78	79	96	107	34	
Asian regional.....	-	5	114	-	-	3	-	
African regional.....	-	-	-	-	-	-	-	
Middle Eastern regional.....	1	9	9	-	-	-	-	
Total international and regional.....	2,489	2,925	5,327	3,620	4,707	4,074	3,592	
Grand total.....	944,081	964,863	1,000,040	974,771	954,540	989,905	992,002	
							1,043,338	

<sup>1</sup>Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."<sup>2</sup>Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.<sup>3</sup>Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).<sup>4</sup>Formerly known as Zaire.<sup>5</sup>Includes Algeria, Gabon, Libya and Nigeria.

**TA BLE CM-II-3.—To tal Claims on For eigners by Type and Coun try, Dec. 31, 1999**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total claims	Re porting banks' own claims				Memorandum Customers' liability on acceptances	Claims of banks' domestic customers		
		Total banks' own claims	On foreign public bor- rowers and unaffiliated foreigners	On own for- eign offices	Payable in foreign currencies		Total	Payable in dollars	Payable in foreign currencies
<b>Europe:</b>									
Austria .....	4,651	3,157	2,640	3	514	1	1,494	1,467	27
Belgium-Luxembourg .....	15,774	11,840	9,123	1,070	1,647	8	3,934	3,668	266
Bulgaria .....	7	4	4	-	-	-	3	3	-
Czech Republic .....	152	152	76	69	7	-	-	-	-
Denmark .....	3,223	1,747	951	718	78	-	1,476	1,463	13
Finland .....	2,426	2,109	343	1,677	89	-	317	114	203
France .....	36,433	31,035	10,934	18,208	1,893	31	5,398	5,090	308
Germany .....	57,983	39,842	9,490	19,715	10,637	5	18,141	17,412	729
Greece .....	1,165	977	494	312	171	-	188	177	11
Hungary .....	37	31	24	-	7	-	6	-	6
Ireland .....	4,612	3,902	2,617	780	505	-	710	708	2
Italy .....	12,765	10,231	5,378	3,118	1,735	1	2,534	1,745	789
Netherlands .....	18,595	13,278	6,456	4,021	2,801	23	5,317	5,307	10
Norway .....	1,027	977	835	32	110	-	50	41	9
Poland .....	1,219	1,204	1,137	48	19	-	15	2	13
Portugal .....	1,927	1,747	814	757	176	-	180	161	19
Romania .....	68	67	67	-	-	-	1	1	-
Russia <sup>1</sup> .....	731	730	709	4	17	-	1	1	-
Spain .....	5,400	4,663	1,809	1,987	867	2	737	658	79
Sweden .....	8,457	4,538	1,330	1,883	1,325	-	3,919	3,743	176
Switzerland .....	85,316	79,555	4,002	75,084	469	27	5,761	5,725	36
Turkey .....	9,906	2,736	2,297	320	119	176	7,170	1,368	5,802
United Kingdom .....	180,179	139,032	38,083	81,746	19,203	150	41,147	37,828	3,319
Yugoslavia <sup>2</sup> .....	50	50	50	-	-	-	-	-	-
Other Europe .....	9,515	3,307	2,671	69	567	3	6,208	1,051	5,157
Total Europe .....	461,618	356,911	102,334	211,621	42,956	427	104,707	87,733	16,974
Canada .....	56,886	42,618	11,038	26,158	5,422	1	14,268	12,725	1,543
<b>Latin America and Caribbean:</b>									
Argentina .....	10,760	10,433	8,540	1,627	266	23	327	201	126
Bahamas .....	117,565	109,241	6,062	93,262	9,917	75	8,324	8,322	2
Bermuda .....	8,117	8,066	7,907	100	59	6	51	51	-
Brazil .....	17,887	16,183	11,715	3,991	477	639	1,704	1,504	200
British West Indies .....	208,541	177,108	29,516	137,666	9,926	245	31,433	31,317	116
Chile .....	6,743	6,669	6,582	25	62	4	74	70	4
Colombia .....	4,548	4,537	4,420	109	8	10	11	11	-
Cuba .....	-	-	-	-	-	-	-	-	-
Ecuador .....	780	764	712	48	4	9	16	16	-
Guatemala .....	1,160	1,153	1,042	91	20	29	7	7	-
Jamaica .....	299	299	294	1	4	-	-	-	-
Mexico .....	19,160	18,420	17,712	187	521	187	740	399	341
Netherlands Antilles .....	6,051	5,996	1,685	4,297	14	-	55	1	54
Panama .....	3,512	3,470	1,777	1,610	88	20	42	42	-
Peru .....	2,559	2,545	2,080	449	16	15	14	10	4
Trinidad and Tobago .....	609	608	450	139	19	-	1	1	-
Uruguay .....	822	820	475	326	19	3	2	2	-
Venezuela .....	3,720	3,619	3,272	222	125	8	101	101	-
Other Latin America and Caribbean .....	5,130	5,091	4,061	957	73	118	39	39	-
Total Latin America and Caribbean .....	417,963	375,022	108,302	245,107	21,613	1,391	42,941	42,094	847

See foot notes at end of table.

## CAPITAL MOVEMENTS

## TABLE CM-II-3.—Total Claims on Foreigners by Type and Country, Dec. 31, 1999, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Reporting banks' own claims						Claims of banks' domestic customers		
	Total claims	Total banks' own claims	On foreign public or foreign unaffiliated foreigners	On own foreign offices	Payable in foreign currencies	Memorandum	Total	Payable in dollars	Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Asia:</b>									
China:									
Mainland .....	2,140	2,090	1,996	94	-	1	50	50	-
Taiwan .....	1,639	1,407	756	634	17	8	232	65	167
Hong Kong .....	6,570	6,392	2,236	3,657	499	36	178	103	75
India .....	1,874	1,740	1,559	179	2	64	134	120	14
Indonesia .....	1,853	1,826	1,727	49	50	5	27	15	12
Israel .....	5,061	1,879	1,620	255	4	3	3,182	3,178	4
Japan .....	34,823	32,538	6,619	22,017	3,902	62	2,285	1,799	486
Korea .....	9,466	9,300	6,553	2,714	33	2,326	166	64	102
Lebanon .....	29	25	25	-	-	4	4	4	-
Malaysia .....	1,092	1,032	869	152	11	14	60	6	54
Pakistan .....	405	399	294	101	4	1	6	1	5
Philippines .....	1,466	1,448	1,329	81	38	34	18	12	6
Singapore .....	4,023	3,525	1,953	1,353	219	10	498	470	28
Syria .....	-	-	-	-	-	-	-	-	-
Thailand .....	1,559	1,529	375	1,143	11	6	30	24	6
Other Asia .....	18,988	18,735	5,166	9,416	4,153	96	253	250	3
Total Asia .....	90,988	83,865	33,077	41,845	8,943	2,670	7,123	6,161	962
<b>Africa:</b>									
Congo <sup>3</sup> .....	25	25	-	24	1	-	-	-	-
Egypt .....	308	262	242	16	4	47	46	20	26
Ghana .....	22	20	20	-	-	-	2	2	-
Liberia .....	513	448	448	-	-	-	65	65	-
Morocco .....	377	377	350	2	25	-	-	-	-
South Africa .....	714	643	593	29	21	116	71	19	52
Other Africa .....	548	545	535	9	1	3	3	2	1
Total Africa .....	2,507	2,320	2,188	80	52	166	187	108	79
<b>Other countries:</b>									
Australia .....	8,308	6,970	3,725	3,099	146	16	1,338	967	371
All other .....	486	304	155	126	23	-	182	132	50
Total other countries .....	8,794	7,274	3,880	3,225	169	16	1,520	1,099	421
Total foreign countries .....	1,038,756	868,010	260,819	528,036	79,155	4,671	170,746	149,920	20,826
<b>International and regional orgs.:</b>									
International .....	4,555	4,539	4,539	-	-	1	16	16	-
European regional .....	10	10	10	-	-	-	-	-	-
Latin American regional .....	17	17	17	-	-	-	-	-	-
Asian regional .....	-	-	-	-	-	-	-	-	-
African regional .....	-	-	-	-	-	-	-	-	-
Middle Eastern regional .....	-	-	-	-	-	-	-	-	-
Total international and regional .....	4,582	4,566	4,566	-	-	1	16	16	-
Grand total .....	1,043,338	872,576	265,385	528,036	79,155	4,672	170,762	149,936	20,826

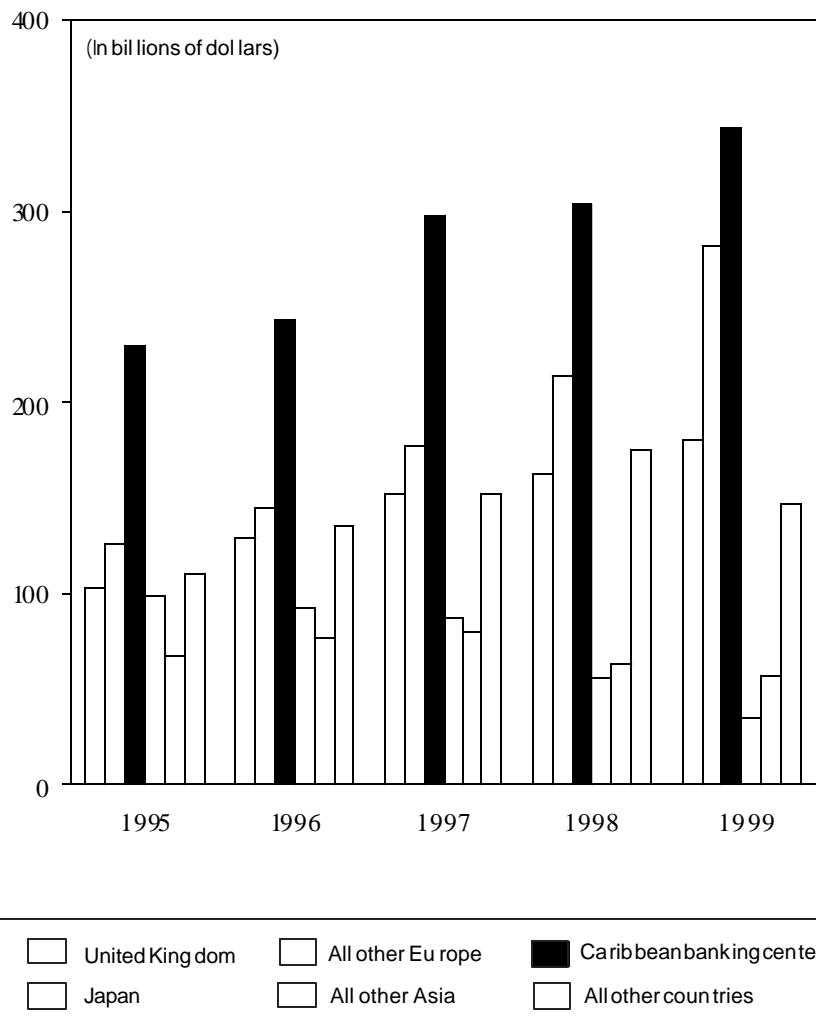
<sup>1</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as inde-

pendent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>3</sup> Formerly known as Zaire.

## CHART CM-B.—U.S. Claims on Foreigners

**Reported by U.S. Banks, Brokers and Dealers with Respect to Selected Countries**



Claims opposite Asia continued to fall in 1999 and now stand \$75 billion below their end-1997 level. Claims opposite "All other countries" also fell in 1999. Canada represented \$17 billion of the decrease in that group. Claims opposite Europe, notably Switzerland, and the Caribbean financial centers increased in 1999.

U.S. banking claims on foreigners, excluding long-term securities, are concentrated in international financial centers. The data on this page show that over three-quarters of U.S. claims currently are reported opposite the United Kingdom, "All other Europe," and, most notably, the banking centers in the Caribbean. Foreigners domiciled in Asia hold less than 10 per cent of U.S. claims, down from 20 per cent at the end of 1996.

After extremely strong growth in the mid-1990s, total U.S. banking claims on foreigners are leveling off. Annual growth peaked at 15 per cent in 1997. In 1998 and the first three quarters of 1999, claims grew at a much slower annual rate of 3 per cent. For 1999 as a whole, banking claims increased \$69 billion, or 7 per cent, because of strong growth in the fourth quarter.

[In millions of dollars. Source: Treasury International Capital Reporting System]					
Country	Calendar years				
	1995	1996	1997	1998	1999
United Kingdom .....	103,375	129,301	151,645	162,874	180,179
All other Europe .....	125,939	144,459	176,991	213,888	281,439
Caribbean banking centers <sup>1</sup> .....	229,526	243,575	297,995	304,395	343,786
Japan .....	98,745	92,172	86,759	55,170	34,823
All other Asia .....	66,976	76,413	79,301	63,088	59,165
Subtotal .....	<u>624,561</u>	<u>685,920</u>	<u>792,691</u>	<u>799,415</u>	<u>896,392</u>
All other countries .....	<u>110,811</u>	<u>134,995</u>	<u>151,390</u>	<u>175,356</u>	<u>146,946</u>
Grand total .....	<u>735,372</u>	<u>820,915</u>	<u>944,081</u>	<u>974,771</u>	<u>1,043,338</u>

<sup>1</sup>Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles and Panama.

### SECTION III.—Supplementary Liabilities and Claims Data Reported by Banks in the United States

**TABLE CM-III-1.—Dollar Liabilities to, and Dollar Claims on, Foreigners  
in Countries and Areas Not Regularly Reported Separately**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total liabilities			Total banks' own claims		
	Calendar year 1998	June	Dec.	Cal en dar year 1998	June	1999 Dec.
<b>Other Europe:</b>						
Cyprus .....	179	304	332	762	93	63
Iceland .....	n.a.	70	63	14	18	11
Monaco .....	265	307	179	n.a.	179	n.a.
<b>Other Latin America and Caribbean:</b>						
Aruba .....	216	344	297	32	n.a.	n.a.
Barbados .....	1,351	2,338	1,692	465	554	813
Belize .....	92	90	104	18	27	n.a.
Bolivia .....	713	704	726	624	620	582
Costa Rica .....	1,260	1,427	1,404	541	539	568
Dominica .....	n.a.	n.a.	68	n.a.	n.a.	13
Dominican Republic .....	1,422	1,416	1,758	606	613	787
El Salvador .....	985	955	982	830	951	954
French West Indies and French Guiana .....	31	48	52	n.a.	n.a.	7
Haiti .....	497	390	345	24	22	16
Honduras .....	1,299	1,495	1,537	366	317	328
Nicaragua .....	110	114	115	62	56	60
Paraguay .....	782	872	886	112	105	98
Suriname .....	181	166	178	89	67	67
<b>Other Asia:</b>						
Afghanistan .....	n.a.	105	61	n.a.	n.a.	-
Burma .....	5	6	5	-	-	-
Jordan .....	287	260	512	78	74	39
Macau .....	81	37	n.a.	n.a.	n.a.	n.a.
Sri Lanka .....	135	116	221	45	n.a.	n.a.
Yemen .....	95	139	368	n.a.	n.a.	n.a.
<b>Other Africa:</b>						
Angola .....	244	167	203	n.a.	n.a.	n.a.
Cameroon .....	35	18	19	n.a.	n.a.	8
Ethiopia .....	162	211	n.a.	n.a.	n.a.	n.a.
Guinea .....	70	37	28	-	n.a.	-
Ivory Coast .....	80	54	55	7	n.a.	n.a.
Kenya .....	173	221	228	19	11	22
Madagascar .....	30	12	26	-	-	-
Mauritius .....	165	136	125	n.a.	1	4
Mozambique .....	179	114	110	n.a.	n.a.	3
Niger .....	4	3	4	n.a.	n.a.	n.a.
Rwanda .....	34	52	57	n.a.	n.a.	n.a.
Senegal .....	49	36	32	n.a.	6	n.a.
Somalia .....	16	15	16	-	-	-
Sudan .....	15	11	11	n.a.	n.a.	n.a.
Tanzania .....	253	241	214	n.a.	n.a.	n.a.
Tunisia .....	90	69	124	168	136	n.a.
Uganda .....	n.a.	127	121	n.a.	2	n.a.
Zambia .....	59	38	52	n.a.	n.a.	n.a.
Zimbabwe .....	99	38	73	n.a.	n.a.	n.a.
<b>All other:</b>						
New Zealand .....	648	1,052	636	388	271	215
Papua New Guinea .....	56	28	n.a.	33	n.a.	27

Note.—Data represent a partial break down of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the "Treasury Bulletin."

**SECTION IV.—Liabilities to, and Claims on, Foreigners  
Reported by Nonbanking Business Enterprises  
in the United States**

**TABLE CM-IV-1.—Total Liabilities and Claims by Type**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Type of liability or claim	Calendar year			1999				
	1995	1996	1997	Dec.	Mar.r	June r	Sept.	Dec. p
Total liabilities.....	46,448	61,782	57,382	46,570	46,663	49,337	52,979	53,227
Payable in dollars .....	33,903	39,542	41,543	36,668	34,030	36,032	36,296	37,812
Financial .....	12,903	11,913	12,630	10,371	11,225	13,205	12,231	13,883
Commercial:								
Trade payables .....	9,996	11,683	9,599	10,133	8,765	9,837	11,387	11,750
Advance receipts and other .....	11,004	15,946	19,314	16,164	14,040	12,990	12,678	12,179
Payable in foreign currencies .....	12,545	22,240	15,839	9,902	12,633	13,305	16,683	15,415
Financial .....	11,338	21,136	14,247	8,884	11,233	11,853	15,191	14,097
Commercial:								
Trade payables .....	1,017	1,037	1,305	845	1,234	1,098	1,264	1,114
Advance receipts and other .....	190	67	287	173	166	354	228	204
Total claims .....	52,509	65,897	68,128	77,462	69,054	63,884	67,566	76,676
Payable in dollars .....	48,711	59,156	62,173	72,171	64,026	57,006	60,456	69,213
Financial:								
Deposits.....	14,654	20,852	21,060	28,549	17,101	11,636	13,240	16,423
Other .....	10,976	12,374	11,806	14,049	17,457	14,800	15,718	18,593
Commercial:								
Trade receivables.....	20,993	23,495	26,157	25,743	25,538	26,570	27,769	30,617
Advance payments and other.....	2,088	2,435	3,150	3,830	3,930	4,000	3,729	3,580
Payable in foreign currencies .....	3,798	6,741	5,955	5,291	5,028	6,878	7,110	7,463
Financial:								
Deposits.....	479	772	1,849	1,650	1,585	1,714	1,952	2,184
Other .....	1,289	3,525	2,244	2,012	2,074	3,807	2,967	3,072
Commercial:								
Trade receivables.....	2,005	2,256	1,379	1,459	1,186	1,221	1,628	1,978
Advance payments and other.....	25	188	483	170	183	136	563	229

TABLE CM-IV-2.—Total Liabilities by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendaryear				1998		1999		
	1994	1995	1996	1997	Dec.	Mar.	June	Sept.	Dec. p
<b>Europe:</b>									
Austria.....	70	44	67	112	118	79	88	81	112
Belgium-Luxembourg .....	736	700	1,111	852	357	279	259	178	171
Bulgaria.....	5	1	2	5	3	4	2	3	-
Czech Republic.....	6	26	22	38	105	82	84	78	26
Denmark.....	277	138	93	170	132	110	87	73	105
Finland .....	236	179	161	281	83	56	42	87	48
France.....	2,455	1,480	1,771	2,189	2,017	1,832	1,943	2,295	2,324
Germany.....	2,565	2,741	2,836	3,232	3,455	2,994	3,102	2,913	3,098
Greece .....	196	89	72	89	120	100	168	117	153
Hungary .....	6	9	12	13	3	5	6	9	9
Ireland.....	449	414	449	1,136	1,307	1,154	807	762	827
Italy .....	359	374	911	923	1,177	1,047	665	865	749
Netherlands.....	1,274	966	1,322	933	1,835	1,698	2,536	2,601	2,502
Norway.....	176	209	424	242	188	130	158	238	266
Poland.....	17	7	30	7	11	48	17	32	46
Portugal.....	35	35	33	36	29	15	15	17	34
Romania.....	8	3	9	165	149	165	122	208	159
Russia <sup>1</sup> .....	84	177	105	115	82	124	71	141	251
Spain.....	127	171	222	334	546	543	518	546	501
Sweden.....	242	233	204	244	171	184	156	184	158
Switzerland.....	1,015	1,308	1,323	936	654	676	640	726	773
Turkey.....	109	118	129	285	211	198	455	356	384
United Kingdom.....	17,987	13,706	21,464	15,753	9,677	12,737	16,056	18,271	19,765
Yugoslavia <sup>2</sup> .....	12	6	9	6	8	4	7	7	11
Other Europe .....	30	188	165	159	181	414	292	172	201
Total Europe.....	28,476	23,322	32,946	28,255	22,619	24,678	28,296	30,960	32,673
Canada .....	1,666	1,672	2,491	3,549	2,083	2,378	1,990	2,097	2,061
<b>Latin America and Caribbean:</b>									
Argentina.....	88	136	272	219	118	145	172	157	168
Bahamas.....	120	60	299	157	21	12	20	25	17
Bermuda.....	425	352	347	432	299	303	232	204	157
Brazil.....	368	155	274	363	304	244	243	242	271
British West Indies .....	1,021	922	1,044	616	967	1,071	949	825	540
Chile.....	44	76	160	150	111	127	87	74	64
Colombia.....	19	63	123	120	72	86	83	111	141
Cuba.....	-	1	5	-	5	9	18	23	27
Ecuador.....	33	26	27	22	19	25	25	67	58
Guatemala .....	8	4	12	30	12	11	15	10	6
Jamaica.....	14	18	16	18	12	19	18	18	13
Mexico.....	574	428	682	591	406	459	509	732	929
Netherlands Antilles .....	645	635	53	23	44	11	12	15	19
Panama.....	50	23	12	16	16	39	63	59	70
Peru .....	30	21	44	30	35	21	39	26	28
Trinidad and Tobago.....	25	13	144	75	34	34	32	9	15
Uruguay .....	1	3	6	20	8	8	9	14	8
Venezuela.....	281	223	329	262	204	157	150	182	305
Other Latin America and Caribbean .....	145	364	393	418	426	359	367	344	379
Total Latin America and Caribbean.....	3,891	3,523	4,242	3,562	3,113	3,140	3,043	3,137	3,215

See foot notes at end of table.

TABLE CM-IV-2.—Total Liabilities by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year				1998		1999		
	1994	1995	1996	1997	Dec.	Mar.	June	Sept.	Dec. p
<b>Asia:</b>									
China:									
Mainland .....	597	579	990	1,250	708	679	481	717	627
Taiwan .....	853	451	697	936	898	884	946	1,066	1,175
Hong Kong .....	805	646	610	750	388	280	245	318	223
India .....	59	196	181	170	387	464	513	503	519
Indonesia .....	296	350	314	213	154	113	117	174	83
Israel .....	141	99	205	176	228	219	152	112	160
Japan .....	11,869	8,751	10,483	8,602	7,439	6,052	5,788	6,073	5,751
Korea .....	1,736	1,433	1,558	1,150	945	843	785	718	543
Lebanon .....	14	61	72	29	27	44	58	61	56
Malaysia .....	178	297	586	766	141	112	122	84	118
Pakistan .....	27	80	77	60	33	38	29	21	37
Philippines .....	50	60	110	222	169	199	199	201	169
Singapore .....	622	819	908	1,252	1,240	1,081	1,083	924	917
Syria .....	24	50	61	23	15	14	29	45	8
Thailand .....	194	392	473	405	362	236	186	251	165
Oil-exporting countries <sup>3</sup> .....	1,611	1,939	2,193	3,138	2,852	2,480	2,211	2,621	2,555
Other Asia .....	68	206	327	211	141	165	312	161	217
Total Asia .....	19,144	16,409	19,845	19,353	16,127	13,903	13,256	14,050	13,323
<b>Africa:</b>									
Congo <sup>4</sup> .....	1	-	-	-	-	-	-	-	9
Egypt .....	48	157	198	90	39	53	79	71	86
Ghana .....	-	16	29	28	9	7	11	1	1
Liberia .....	-	-	-	1	9	-	1	2	2
Morocco .....	29	24	21	49	41	42	36	32	31
South Africa .....	32	42	154	255	189	122	151	135	138
Oil-exporting countries <sup>5</sup> .....	379	376	532	408	393	379	392	584	499
Other Africa .....	74	154	144	103	142	155	191	165	212
Total Africa .....	563	769	1,078	934	822	758	861	990	978
<b>Other countries:</b>									
Australia .....	372	461	945	911	949	959	1,010	861	632
All other .....	153	230	125	810	852	841	859	854	300
Total other countries .....	525	691	1,070	1,721	1,801	1,800	1,869	1,715	932
Total foreign countries .....	54,265	46,386	61,672	57,374	46,565	46,657	49,315	52,949	53,182
<b>International and regional orgs:</b>									
International .....	-	2	55	-	-	-	-	-	1
European regional .....	44	60	55	8	5	6	22	30	44
Latin American regional .....	-	-	-	-	-	-	-	-	-
Asian regional .....	-	-	-	-	-	-	-	-	-
African regional .....	-	-	-	-	-	-	-	-	-
Middle Eastern regional .....	-	-	-	-	-	-	-	-	-
Total international and regional .....	44	62	110	8	5	6	22	30	45
Grand total .....	54,309	46,448	61,782	57,382	46,570	46,663	49,337	52,979	53,227

<sup>1</sup> Beginning with series for December 1992 forward, data are for Russia only. Data for all other republics of the former U.S.S.R. are reported under "Other Europe."<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.<sup>3</sup> Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).<sup>4</sup> Formerly known as Zaire.<sup>5</sup> Includes Algeria, Gabon, Libya and Nigeria.

**TABLE CM-IV-3.—Total Liabilities by Type and Country, Dec. 31, 1999, Preliminary**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total liabilities (1)	Financial liabilities				Commercial liabilities (5)
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)		
<b>Europe:</b>						
Austria . . . . .	112	8	2	6	104	
Belgium-Luxembourg . . . . .	171	31	28	3	140	
Bulgaria . . . . .	-	-	-	-	-	
Czech Republic . . . . .	26	-	-	-	26	
Denmark . . . . .	105	7	7	-	98	
Finland . . . . .	48	18	6	12	30	
France . . . . .	2,324	1,659	1,355	304	665	
Germany . . . . .	3,098	1,974	1,273	701	1,124	
Greece . . . . .	153	2	2	-	151	
Hungary . . . . .	9	1	1	-	8	
Ireland . . . . .	827	625	320	305	202	
Italy . . . . .	749	28	22	6	721	
Netherlands . . . . .	2,502	1,996	1,972	24	506	
Norway . . . . .	266	6	3	3	260	
Poland . . . . .	46	19	19	-	27	
Portugal . . . . .	34	15	10	5	19	
Romania . . . . .	159	-	-	-	159	
Russia <sup>1</sup> . . . . .	251	8	8	-	243	
Spain . . . . .	501	99	13	86	402	
Sweden . . . . .	158	41	41	-	117	
Switzerland . . . . .	773	147	139	8	626	
Turkey . . . . .	384	25	25	-	359	
United Kingdom . . . . .	19,765	16,521	6,180	10,341	3,244	
Yugoslavia <sup>2</sup> . . . . .	11	5	-	5	6	
Other Europe . . . . .	201	6	4	2	195	
Total Europe . . . . .	32,673	23,241	11,430	11,811	9,432	
Canada . . . . .	2,061	284	159	125	1,777	
<b>Latin America and Caribbean:</b>						
Argentina . . . . .	168	63	16	47	105	
Bahamas . . . . .	17	1	-	1	16	
Bermuda . . . . .	157	5	4	1	152	
Brazil . . . . .	271	126	15	111	145	
British West Indies . . . . .	540	492	465	27	48	
Chile . . . . .	64	18	18	-	46	
Colombia . . . . .	141	1	1	-	140	
Cuba . . . . .	27	-	-	-	27	
Ecuador . . . . .	58	1	1	-	57	
Guatemala . . . . .	6	-	-	-	6	
Jamaica . . . . .	13	3	3	-	10	
Mexico . . . . .	929	25	15	10	904	
Netherlands Antilles . . . . .	19	-	-	-	19	
Panama . . . . .	70	-	-	-	70	
Peru . . . . .	28	-	-	-	28	
Trinidad and Tobago . . . . .	15	3	3	-	12	
Uruguay . . . . .	8	-	-	-	8	
Venezuela . . . . .	305	-	-	-	305	
Other Latin America and Caribbean . . . . .	379	154	150	4	225	
Total Latin America and Caribbean . . . . .	3,215	892	691	201	2,323	

See footnotes at end of table.

TABLE CM-IV-3.—Total Liabilities by Type and Country, Dec. 31, 1999, Preliminary, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total liabilities (1)	Financial liabilities				
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Commercial liabilities (5)	
<b>Asia:</b>						
China:						
Mainland .....	627	72	57	15	555	
Taiwan .....	1,175	7	1	6	1,168	
Hong Kong .....	223	49	12	37	174	
India .....	519	16	11	5	503	
Indonesia .....	83	12	6	6	71	
Israel .....	160	1	1	-	159	
Japan .....	5,751	3,142	1,400	1,742	2,609	
Korea .....	543	3	2	1	540	
Lebanon .....	56	4	4	-	52	
Malaysia .....	118	-	-	-	118	
Pakistan .....	37	1	-	1	36	
Philippines .....	169	1	-	1	168	
Singapore .....	917	86	67	19	831	
Syria .....	8	-	-	-	8	
Thailand .....	165	27	-	27	138	
Other Asia .....	2,772	16	15	1	2,756	
<b>Total Asia .....</b>	<b>13,323</b>	<b>3,437</b>	<b>1,576</b>	<b>1,861</b>	<b>9,886</b>	
<b>Africa:</b>						
Congo <sup>3</sup> .....	9	-	-	-	9	
Egypt .....	86	3	2	1	83	
Ghana .....	1	-	-	-	1	
Liberia .....	2	-	-	-	2	
Morocco .....	31	-	-	-	31	
South Africa .....	138	16	-	16	122	
Other Africa .....	711	9	9	-	702	
<b>Total Africa .....</b>	<b>978</b>	<b>28</b>	<b>11</b>	<b>17</b>	<b>950</b>	
<b>Other countries:</b>						
Australia .....	632	81	10	71	551	
All other .....	300	17	6	11	283	
<b>Total other countries .....</b>	<b>932</b>	<b>98</b>	<b>16</b>	<b>82</b>	<b>834</b>	
<b>Total foreign countries .....</b>	<b>53,182</b>	<b>27,980</b>	<b>13,883</b>	<b>14,097</b>	<b>25,202</b>	
<b>International and regional orgs.:</b>						
International .....	1	-	-	-	1	
European regional .....	44	-	-	-	44	
Latin American regional .....	-	-	-	-	-	
Asian regional .....	-	-	-	-	-	
African regional .....	-	-	-	-	-	
Middle Eastern regional .....	-	-	-	-	-	
<b>Total international and regional .....</b>	<b>45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45</b>	
<b>Grand total .....</b>	<b>53,227</b>	<b>27,980</b>	<b>13,883</b>	<b>14,097</b>	<b>25,247</b>	

<sup>1</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent

states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>3</sup> Formerly known as Zaire.

## CAPITAL MOVEMENTS

## TABLE CM-IV-4.—Total Claims by Country

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year				1998		1999		
	1994	1995	1996	1997	Dec.	Mar. r	Juner	Sept.	Dec. p
<b>Europe:</b>									
Austria . . . . .	123	114	159	126	146	162	368	357	208
Belgium-Luxembourg . . . . .	299	424	411	734	899	750	743	863	845
Bulgaria . . . . .	37	29	19	32	11	7	7	7	6
Czech Republic . . . . .	52	53	34	42	67	49	39	100	26
Denmark . . . . .	81	107	101	155	81	193	99	75	310
Finland . . . . .	173	185	173	211	244	318	258	296	261
France . . . . .	2,681	2,633	2,338	2,811	3,035	3,086	3,462	3,587	3,199
Germany . . . . .	1,567	1,506	1,613	2,041	2,126	1,901	2,027	2,493	2,459
Greece . . . . .	136	193	148	386	316	257	287	397	487
Hungary . . . . .	72	50	17	62	66	66	62	62	54
Ireland . . . . .	315	290	274	277	244	305	270	353	340
Italy . . . . .	812	1,029	1,039	1,466	1,257	1,190	1,226	1,159	1,284
Netherlands . . . . .	740	969	1,055	1,274	1,342	1,408	1,386	1,684	2,656
Norway . . . . .	242	169	251	303	165	185	203	280	273
Poland . . . . .	122	78	108	124	111	78	73	66	62
Portugal . . . . .	217	64	92	78	153	99	57	157	91
Romania . . . . .	17	16	14	7	20	24	12	18	11
Russia <sup>1</sup> . . . . .	254	300	239	221	232	214	220	280	293
Spain . . . . .	484	537	645	623	527	600	779	695	714
Sweden . . . . .	352	288	372	504	565	372	420	329	339
Switzerland . . . . .	1,080	1,018	1,116	988	897	897	889	1,273	1,253
Turkey . . . . .	216	256	222	379	236	270	403	424	464
United Kingdom . . . . .	7,205	6,959	10,868	13,997	12,535	12,929	13,246	12,946	13,376
Yugoslavia <sup>2</sup> . . . . .	39	13	6	11	14	18	24	25	17
Other Europe . . . . .	160	153	214	267	251	285	379	319	360
Total Europe . . . . .	17,476	17,433	21,528	27,119	25,540	25,663	26,939	28,245	29,388
Canada . . . . .	5,569	4,802	5,607	5,973	5,120	6,094	5,683	5,810	5,293
<b>Latin America and Caribbean:</b>									
Argentina . . . . .	347	396	617	688	893	869	1,031	1,052	896
Bahamas . . . . .	2,433	1,995	1,588	2,335	427	676	488	784	1,618
Bermuda . . . . .	261	353	415	352	575	541	622	1,073	401
Brazil . . . . .	1,132	1,728	2,771	2,475	1,859	2,048	1,989	2,028	2,385
British West Indies . . . . .	15,311	10,472	15,726	10,571	24,492	14,738	7,520	7,420	12,328
Chile . . . . .	229	248	374	327	320	250	252	240	253
Colombia . . . . .	396	413	422	424	279	287	251	267	349
Cuba . . . . .	1	1	5	-	-	3	1	3	-
Ecuador . . . . .	112	123	107	101	103	86	66	63	82
Guatemala . . . . .	46	48	98	98	88	83	92	83	85
Jamaica . . . . .	42	41	40	52	45	41	37	69	52
Mexico . . . . .	1,966	1,547	1,585	1,929	2,790	3,014	3,180	3,404	3,488
Netherlands Antilles . . . . .	65	32	114	153	37	23	48	32	45
Panama . . . . .	102	156	109	145	173	172	165	156	168
Peru . . . . .	175	221	201	147	183	149	199	185	148
Trinidad and Tobago . . . . .	27	36	25	20	55	44	33	24	45
Uruguay . . . . .	25	32	42	49	59	54	51	67	67
Venezuela . . . . .	383	317	388	612	456	433	455	412	487
Other Latin America and Caribbean . . . . .	600	705	681	820	1,176	1,244	1,284	1,266	1,324
Total Latin America and Caribbean . . . . .	23,653	18,864	25,308	21,293	34,010	24,755	17,764	18,628	24,221

See foot notes at end of table.

## TABLE CM-IV-4.—Total Claims by Country, con.

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Calendar year				1998		1999		
	1994	1995	1996	1997	Dec.	Mar. r	Juner	Sept.	Dec. p
<b>Asia:</b>									
China:									
Mainland .....	526	696	992	1,076	825	821	811	942	760
Taiwan .....	512	532	511	814	770	730	841	898	1,097
Hong Kong .....	442	454	669	562	331	247	293	345	400
India .....	202	323	402	439	348	390	456	569	597
Indonesia .....	423	367	665	704	417	307	372	418	408
Israel .....	195	267	323	347	327	369	333	282	336
Japan .....	3,608	2,741	3,038	2,799	2,875	2,428	2,460	3,073	5,336
Korea .....	650	933	822	988	1,084	1,130	1,246	1,492	1,378
Lebanon .....	58	48	41	37	26	23	14	21	14
Malaysia .....	457	496	560	547	492	446	480	513	516
Pakistan .....	40	42	99	44	37	53	39	33	28
Philippines .....	151	123	245	144	148	166	266	179	258
Singapore .....	427	573	781	779	734	676	729	815	1,036
Syria .....	6	12	7	11	12	13	6	36	5
Thailand .....	183	199	288	280	489	460	453	467	651
Oil-exporting countries <sup>3</sup> .....	849	977	993	1,118	1,144	1,294	1,470	1,484	1,648
Other Asia .....	124	108	161	157	160	175	222	217	152
Total Asia .....	8,853	8,891	10,597	10,846	10,219	9,728	10,491	11,784	14,615
<b>Africa:</b>									
Congo <sup>4</sup> .....	30	11	13	3	1	3	-	6	-
Egypt .....	261	160	155	286	136	176	159	151	185
Ghana .....	7	16	15	9	14	9	7	8	6
Liberia .....	9	13	29	8	11	5	4	6	3
Morocco .....	53	57	27	28	29	26	34	32	35
South Africa .....	142	321	277	322	272	315	360	299	323
Oil-exporting countries <sup>5</sup> .....	67	92	180	134	181	142	207	233	186
Other Africa .....	258	260	224	209	226	183	195	198	178
Total Africa .....	827	930	920	999	870	859	966	933	916
<b>Other countries:</b>									
Australia .....	1,218	1,310	1,536	1,485	1,398	1,580	1,700	1,766	1,889
All other .....	269	270	265	390	286	295	337	362	351
Total other countries .....	1,487	1,580	1,801	1,875	1,684	1,875	2,037	2,128	2,240
Total foreign countries .....	57,865	52,500	65,761	68,105	77,443	68,974	63,880	67,528	76,673
<b>International and regional orgs:</b>									
International .....	19	8	60	18	15	22	-	-	2
European regional .....	4	1	58	5	3	10	-	-	-
Latin American regional .....	-	-	2	-	-	22	-	-	-
Asian regional .....	-	-	13	-	-	23	1	-	-
African regional .....	-	-	3	-	1	3	1	1	1
Middle Eastern regional .....	-	-	-	-	-	-	2	37	-
Total international and regional .....	23	9	136	23	19	80	4	38	3
Grand total .....	57,888	52,509	65,897	68,128	77,462	69,054	63,884	67,566	76,676

<sup>1</sup> Beginning with series for December 1992 forward, data are for Russia only. Data for all other republics of the former U.S.S.R. are reported under "Other Europe."

for the Former Yugoslav Republic of Macedonia.

<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994

for the former known as Zaire.

<sup>3</sup> Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).<sup>4</sup> Formerly known as Zaire.<sup>5</sup> Includes Algeria, Gabon, Libya and Nigeria.

**TABLE CM-IV-5.—Total Claims by Type and Country, Dec. 31, 1999, Preliminary**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

Country	Total claims (1)	Total (2)	Financial claims		
			Denominated in dollars (3)	Denominated in foreign currencies (4)	Commercial claims (5)
<b>Europe:</b>					
Austria . . . . .	208	103	91	12	105
Belgium-Luxembourg . . . . .	845	529	495	34	316
Bulgaria . . . . .	6	-	-	-	6
Czech Republic . . . . .	26	2	2	-	24
Denmark . . . . .	310	181	179	2	129
Finland . . . . .	261	12	11	1	249
France . . . . .	3,199	967	779	188	2,232
Germany . . . . .	2,459	504	234	270	1,955
Greece . . . . .	487	209	206	3	278
Hungary . . . . .	54	34	29	5	20
Ireland . . . . .	340	186	186	-	154
Italy . . . . .	1,284	108	79	29	1,176
Netherlands . . . . .	2,656	1,229	774	455	1,427
Norway . . . . .	273	85	75	10	188
Poland . . . . .	62	4	3	1	58
Portugal . . . . .	91	3	2	1	88
Romania . . . . .	11	-	-	-	11
Russia <sup>1</sup> . . . . .	293	62	62	-	231
Spain . . . . .	714	110	75	35	604
Sweden . . . . .	339	145	128	17	194
Switzerland . . . . .	1,253	643	604	39	610
Turkey . . . . .	464	254	254	-	210
United Kingdom . . . . .	13,376	7,554	5,907	1,647	5,822
Yugoslavia <sup>2</sup> . . . . .	17	1	1	-	16
Other Europe . . . . .	360	91	71	20	269
Total Europe . . . . .	29,388	13,016	10,247	2,769	16,372
Canada . . . . .	5,293	2,552	1,927	625	2,741
<b>Latin America and Caribbean:</b>					
Argentina . . . . .	896	284	278	6	612
Bahamas . . . . .	1,618	1,598	1,588	10	20
Bermuda . . . . .	401	11	11	-	390
Brazil . . . . .	2,385	1,476	1,461	15	909
British West Indies . . . . .	12,328	12,144	12,124	20	184
Chile . . . . .	253	4	3	1	249
Colombia . . . . .	349	78	68	10	271
Cuba . . . . .	-	-	-	-	-
Ecuador . . . . .	82	7	6	1	75
Guatemala . . . . .	85	17	14	3	68
Jamaica . . . . .	52	3	1	2	49
Mexico . . . . .	3,488	1,798	1,737	61	1,690
Netherlands Antilles . . . . .	45	15	15	-	30
Panama . . . . .	168	20	19	1	148
Peru . . . . .	148	17	14	3	131
Trinidad and Tobago . . . . .	45	3	1	2	42
Uruguay . . . . .	67	30	27	3	37
Venezuela . . . . .	487	48	39	9	439
Other Latin America and Caribbean . . . . .	1,324	703	698	5	621
Total Latin America and Caribbean . . . . .	24,221	18,256	18,104	152	5,965

See foot notes at end of table.

**TABLE CM-IV-5.—Total Claims by Type and Country, Dec. 31, 1999, Preliminary, con.**

[Position at end of period in millions of dollars. Source: Treasury International Capital Reporting System]

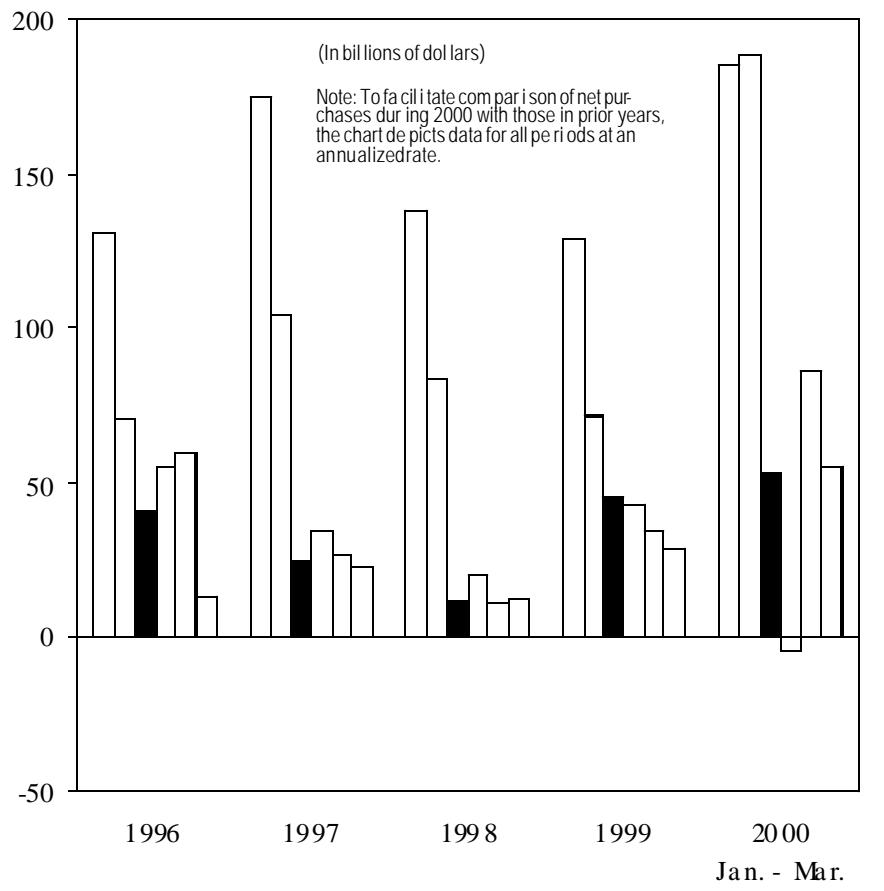
Country	Total claims (1)	Financial claims			
		Total (2)	Denominated in dollars (3)	Denominated in foreign currencies (4)	Commercial claims (5)
<b>Asia:</b>					
China:					
Mainland .....	760	18	10	8	742
Taiwan .....	1,097	147	14	133	950
Hong Kong .....	400	74	10	64	326
India .....	597	197	171	26	400
Indonesia .....	408	190	184	6	218
Israel .....	336	5	5	-	331
Japan .....	5,336	3,262	1,897	1,365	2,074
Korea .....	1,378	597	594	3	781
Lebanon .....	14	-	-	-	14
Malaysia .....	516	292	255	37	224
Pakistan .....	23	3	3	-	20
Philippines .....	258	122	121	1	136
Singapore .....	1,036	136	121	15	900
Syria .....	5	-	-	-	5
Thailand .....	651	361	358	3	290
Other Asia .....	1,800	53	50	3	1,747
Total Asia .....	<b>14,615</b>	<b>5,457</b>	<b>3,793</b>	<b>1,664</b>	<b>9,158</b>
<b>Africa:</b>					
Congo <sup>3</sup> .....	-	-	-	-	-
Egypt .....	185	42	40	2	143
Ghana .....	6	-	-	-	6
Liberia .....	3	-	-	-	3
Morocco .....	35	4	4	-	31
South Africa .....	323	200	196	4	123
Other Africa .....	364	39	30	9	325
Total Africa .....	<b>916</b>	<b>285</b>	<b>270</b>	<b>15</b>	<b>631</b>
<b>Other countries:</b>					
Australia .....	1,889	591	578	13	1,298
All other .....	351	115	97	18	236
Total other countries .....	<b>2,240</b>	<b>706</b>	<b>675</b>	<b>31</b>	<b>1,534</b>
Total foreign countries .....	<b>76,673</b>	<b>40,272</b>	<b>35,016</b>	<b>5,256</b>	<b>36,401</b>
<b>International and regional orgs.:</b>					
International .....	2	-	-	-	2
European regional .....	-	-	-	-	-
Latin American regional .....	-	-	-	-	-
Asian regional .....	-	-	-	-	-
African regional .....	1	-	-	-	1
Middle Eastern regional .....	-	-	-	-	-
Total international and regional .....	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>
Grand total .....	<b>76,676</b>	<b>40,272</b>	<b>35,016</b>	<b>5,256</b>	<b>36,404</b>

<sup>1</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent

entities by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>3</sup> Formerly known as Zaire.

## CHART CM-C.—Net Purchases of Long-Term Domestic Securities by Foreigners, Selected Countries



U.S. banks, brokers, and other persons report foreigners' transactions in long-term U.S. securities (that is U.S. Treasury and Government agency bonds and notes, and U.S. corporate bonds and stocks), which are conducted largely through international financial centers. The data on this page present aggregate net purchases on an annual basis for 1996 through 1999, as well as activity for the first quarter of 2000. The figures show that foreigners' annual net purchases (gross purchases minus gross sales) of U.S. securities have maintained an extremely high level since 1996.

Annual net foreign purchases of U.S. securities first surpassed \$100 billion in 1993. They reached a record high of \$388 billion in 1997. Since then, annual net purchases have averaged about \$315 billion. Net purchases amounted to \$141 billion in the first quarter of 2000, of which \$93 billion was reported opposite Europe.

Over the past few years, the composition of foreigners' net purchases has changed dramatically. In the mid-1990s, the majority of foreigners' net purchases consisted of U.S. Treasury bonds and notes. Since 1997, however, foreigners increasingly have turned to other long-term securities.

[In millions of dollars. Source: Treasury International Capital Reporting System]					
Country	Calendar years				
	1996	1997	1998	1999	2000 Jan.-Mar.
United Kingdom.....	130,645	174,918	137,970	129,014	46,222
All other Europe.....	71,073	104,375	84,047	71,492	47,114
Caribbean banking centers <sup>1</sup> .....	41,081	24,999	11,738	45,220	13,321
Japan.....	55,167	34,504	20,261	43,366	-1,109
All other Asia.....	59,327	26,669	11,050	34,193	21,484
Subtotal.....	357,293	365,465	265,066	323,285	127,032
All other countries.....	12,925	22,514	12,725	28,979	13,897
Grand total .....	370,218	387,979	277,791	352,264	140,929

<sup>1</sup>Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles and Panama.

## SECTION V.—U.S. International Transactions in Long-Term Securities

TABLE CM-V-1.—U.S. Transactions with Foreigners in Long-Term Domestic Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.]

Source: Treasury International Capital Reporting System]

Calendar year or month	Marketable Treasury bonds and notes										Corporate and other securities					
	Net foreign purchases					U.S. Government corporations and federally sponsored agencies					Bonds <sup>1</sup>					Stocks
	Foreign countries					Gross foreign purchases					Gross foreign purchases				Gross foreign sales	
	Total	Official institutions	Other foreigners	International and regional		Gross foreign purchases	Gross foreign sales	Gross foreign purchases	Gross foreign sales		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1996 . . . . .	232,241	85,807	148,276	-1,842	3,682,940	3,450,699	41,723	141,121	99,398	83,743	252,832	169,089	12,511	590,714	578,203	
1997 . . . . .	184,171	43,959	139,729	483	4,865,145	4,680,974	49,853	259,296	209,443	84,358	350,873	266,515	69,597	1,097,958	1,028,361	
1998 . . . . .	49,039	4,123	42,447	2,469	5,154,155	5,105,116	56,802	524,384	467,582	121,930	381,262	259,332	50,020	1,573,696	1,523,676	
1999 . . . . .	-9,953	-9,861	-657	565	4,288,138	4,298,091	94,158	487,958	393,800	160,537	368,846	208,309	107,522	2,340,659	2,233,137	
2000 - Jan. - Mar. p .	-1,771	7,971	-9,721	-21	1,132,522	1,134,293	34,707	165,144	130,437	45,361	120,361	75,000	62,682	960,271	897,589	
1999 - Mar. . . . .	1,532	-4,845	6,607	-230	418,560	417,028	11,814	42,645	30,831	13,043	34,543	21,500	2,962	179,803	176,841	
Apr. . . . .	-3,271	-6,696	3,439	-14	347,181	350,452	11,263	41,749	30,486	11,265	28,295	17,030	17,592	222,903	205,311	
May . . . . .	5,638	3,223	2,093	322	397,876	392,238	6,562	36,732	30,170	10,851	29,826	18,975	8,517	185,647	177,130	
June . . . . .	-609	397	-1,212	206	378,389	378,998	5,028	41,299	36,271	11,035	26,961	15,926	11,906	179,791	167,885	
July . . . . .	-6,236	-1,773	-4,447	-16	335,265	341,501	7,503	39,295	31,792	20,942	37,132	16,190	8,319	187,705	179,386	
Aug. . . . .	19,118	2,394	16,453	271	398,104	378,986	5,520	39,952	34,432	12,826	25,055	12,229	12,162	178,051	165,889	
Sept. . . . .	90	-1,714	1,713	91	318,692	318,602	9,991	43,700	33,709	17,370	32,563	15,193	3,285	175,193	171,908	
Oct. r . . . . .	-9,733	-1,248	-8,656	171	305,910	315,643	10,043	48,853	38,810	16,138	32,448	16,310	7,770	218,983	211,213	
Nov. . . . .	-3,615	-2,325	-1,477	187	358,756	362,371	8,896	41,076	32,180	15,205	33,864	18,659	18,418	240,329	221,911	
Dec. . . . .	4,642	4,962	-396	76	244,912	240,270	5,241	25,259	20,018	10,366	31,669	21,303	8,954	256,414	247,460	
2000 - Jan. . . . .	9,543	6,763	2,815	-35	342,587	333,044	5,609	45,428	39,819	14,547	33,617	19,070	10,582	263,947	253,365	
Feb. p . . . . .	5,563	1,777	3,993	-207	415,262	409,699	14,452	60,448	45,996	15,677	39,157	23,480	27,745	293,110	265,365	
Mar. p . . . . .	-16,877	-569	-16,529	221	374,673	391,550	14,646	59,268	44,622	15,137	47,587	32,450	24,355	403,214	378,859	

<sup>1</sup> Data include transactions directly placed issues abroad by U.S. corporations and issues of States and municipalities.

TABLE CM-V-2.—U.S. Transactions with Foreigners in Long-Term Foreign Securities by Type

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.]

Source: Treasury International Capital Reporting System]

Calendar year or month	Net for eign purchases of foreign securities from U.S.	Foreign bonds				Foreign stocks			
		Net for eign purchases from U.S.	Gross for eign purchases from U.S.	Gross for eign sales to U.S.	Net for eign purchases from U.S.	Gross for eign purchases from U.S.	Gross for eign sales to U.S.	Net for eign purchases from U.S.	Gross for eign purchases from U.S.
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		
1996 . . . . .	-110,637	-51,369	1,114,035	1,165,404	-59,268	450,365	509,633		
1997 . . . . .	-89,083	-48,144	1,451,731	1,499,875	-40,939	756,018	796,957		
1998 . . . . .	-11,137	-17,349	1,328,250	1,345,599	6,212	929,569	923,357		
1999 . . . . .	9,967	-5,676	798,267	803,943	15,643	1,177,306	1,161,663		
2000 - Jan. - Mar. p . . . . .	-25,534	-9,774	219,878	229,652	-15,760	489,207	504,967		
1999 - Mar. . . . .	3,493	1,710	76,129	74,419	1,783	95,302	93,519		
Apr. . . . .	356	-5,147	73,376	78,523	5,503	98,607	93,104		
May . . . . .	1,956	-499	72,372	72,871	2,455	86,345	83,890		
June . . . . .	15,065	8,845	79,013	70,168	6,220	97,622	91,402		
July . . . . .	-6,975	-4,777	63,975	68,752	2,198	106,244	108,442		
Aug. . . . .	-5,823	-6,421	70,061	76,482	598	91,801	91,203		
Sept. . . . .	1,957	1,132	66,661	65,529	825	97,384	96,559		
Oct. . . . .	-9,526	-1,320	62,533	63,853	-8,206	96,523	104,729		
Nov. . . . .	3,304	-512	59,650	60,162	3,816	129,534	125,718		
Dec. . . . .	2,368	3,872	52,227	48,355	-1,504	125,956	127,460		
2000 - Jan. . . . .	-2,395	-3,502	62,189	65,691	1,107	134,949	133,842		
Feb. p . . . . .	-10,869	-1,986	74,380	76,366	-8,883	176,945	185,828		
Mar. p . . . . .	-12,270	-4,286	83,309	87,595	-7,984	177,313	185,297		

**TABLE CM-V-3.—Net Foreign Transactions in Long-Term Domestic Securities by Type and Country**

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net out flow of capital from the United States.  
Source: Treasury International Capital Reporting System]

Country	Marketable Treasury bonds and notes			U.S. Government corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
	Calendar year 1999	1999 Oct. through Dec.	2000 Jan. through Mar. p	Calendar year 1999	1999 Oct. through Dec.	2000 Jan. through Mar. p	Calendar year 1999 r	1999 Oct. through Dec.	2000 Jan. through Mar. p	Calendar year 1999 r	1999 Oct. through Dec.	2000 Jan. through Mar. p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Europe:</b>												
Austria . . . . .	-1,602	356	-415	686	18	98	502	125	162	564	194	442
Belgium-Luxembourg . . . . .	-81	-1,506	912	1,383	157	417	4,396	1,145	544	7,133	2,819	5,016
Bulgaria . . . . .	21	10	-17	-	-	-	-1	-	-	2	1	5
Czech Republic . . . . .	-381	-48	-39	-	-	-	-16	-20	-	5	-3	2
Denmark . . . . .	112	284	-375	337	101	127	47	-102	14	1,331	560	725
Finland . . . . .	-78	-84	19	269	25	197	-20	18	35	293	154	32
France . . . . .	-3,264	-956	-2,431	284	-62	325	1,586	436	1,307	3,813	717	2,114
Germany . . . . .	2,285	1,195	-512	2,906	2,478	368	4,817	-176	64	13,410	5,773	15,607
Greece . . . . .	782	153	-35	3	-	1	29	-7	6	-90	11	181
Hungary . . . . .	519	-519	235	-66	-71	53	9	-10	-	17	25	6
Ireland . . . . .	-2,983	203	245	808	263	421	3,006	748	490	2,125	459	1,569
Italy . . . . .	2,767	808	8	479	-102	475	465	159	-8	7,998	4,083	5,523
Netherlands . . . . .	2,122	758	3,820	2,378	289	-68	68	130	75	8,083	3,174	505
Norway . . . . .	605	-66	199	318	-25	31	182	31	331	451	414	2,463
Poland . . . . .	153	239	-677	359	426	-	25	25	-	-10	3	5
Portugal . . . . .	1,023	330	260	-68	-63	18	7	1	-4	58	48	106
Romania . . . . .	407	257	-47	65	-55	46	-	-	-	2	-	6
Russia <sup>1</sup> . . . . .	517	45	98	306	-28	72	2	-	-1	13	-19	25
Spain . . . . .	-16,658	-2,170	-1,432	1,902	166	1,436	179	43	84	2,657	895	2,345
Sweden . . . . .	1,699	680	662	267	-30	188	308	332	47	953	825	1,175
Switzerland . . . . .	-1,761	1,912	-4,785	694	90	-41	3,859	1,161	737	5,650	461	6,875
Turkey . . . . .	-829	-559	-276	12	-	11	-444	-492	9	42	19	12
United Kingdom . . . . .	-20,232	502	-6,861	14,042	2,253	8,721	92,302	24,071	30,619	42,902	10,882	13,743
Yugoslavia <sup>2</sup> . . . . .	-10	-	-	-5	-5	-	-	-	32	7	-2	-2
Other Europe . . . . .	-3,361	881	-287	1,376	506	59	631	-59	-723	651	245	282
Total Europe . . . . .	38,228	2,705	-12,201	28,735	6,331	12,955	111,939	27,559	33,820	98,060	31,738	58,762
Canada . . . . .	7,348	-988	61	2,424	952	3,748	3,619	1,786	412	-335	-1,355	1,876
<b>Latin America and Caribbean:</b>												
Argentina . . . . .	-455	187	-68	313	28	488	294	203	-43	489	148	261
Bahamas . . . . .	603	1,041	444	1,549	882	360	984	306	-180	-21	-187	115
Bermuda . . . . .	3,985	-310	-2,263	13,167	3,519	1,965	15,188	4,891	4,504	-1,459	130	-104
Brazil . . . . .	2,149	572	448	61	101	36	100	-214	-45	-187	26	-12
British West Indies . . .	-6,992	-242	-2,625	10,521	2,538	3,056	9,098	2,300	3,126	8,248	-976	1,896
Chile . . . . .	18	-105	90	373	64	4	557	47	11	178	107	143
Colombia . . . . .	-672	-503	320	242	11	-54	199	83	165	125	21	86
Cuba . . . . .	-	-	-	-1	-1	-	-	-	-	-	-	-
Ecuador . . . . .	-755	2	-1	119	21	12	32	11	7	59	22	13
Guatemala . . . . .	12	-	-	26	2	1	32	7	6	16	-1	30
Jamaica . . . . .	11	2	-3	55	-22	-48	1	1	29	27	6	13
Mexico . . . . .	3,116	-354	767	544	334	838	1,617	372	-49	85	-255	36
Netherlands Antilles . . .	-9,546	-14,829	2,506	377	136	1,281	847	391	189	-3,547	652	-1,439
Panama . . . . .	204	23	-3	429	129	127	1,049	103	141	536	75	225
Peru . . . . .	-1	-1	-16	408	42	141	20	7	2	11	-3	19
Trinidad and Tobago . . .	-8	-13	-6	30	2	5	1	-	-	5	7	12
Uruguay . . . . .	-163	-132	-85	128	53	64	154	69	29	158	42	82
Venezuela . . . . .	362	146	91	494	144	605	370	101	110	274	-18	155
Other Latin America and Caribbean . . . . .	609	-6	50	717	92	1,110	766	389	265	190	53	107
Total Latin America and Caribbean . . . . .	-7,523	-14,522	-354	29,552	8,075	9,991	31,309	9,067	8,267	5,187	-151	1,638

See foot notes at end of table.

**TABLE CM-V-3.—Net Foreign Transactions in Long-Term Domestic Securities by Type and Country, con.**

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.  
Source: Treasury International Capital Reporting System.]

Country	Marketable Treasury bonds and notes			U.S. Government corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
	Calendar year 1999 (1)	1999 (2)	2000 (3)	Calendar year 1999 (4)	1999 (5)	2000 (6)	Calendar year 1999 r (7)	1999 (8)	2000 (9)	Calendar year 1999 r (10)	1999 (11)	2000 (12)
	Oct. through Dec.	Jan. through Mar. p		Oct. through Dec.	Jan. through Mar. p		Oct. through Dec.	Jan. through Mar. p		Oct. through Dec.	Jan. through Mar. p	
<b>Asia:</b>												
China:												
Mainland . . . . .	8,190	924	7,691	8,343	1,659	3,184	520	134	158	204	167	-52
Taiwan . . . . .	-2,076	128	-426	1,313	264	590	280	56	180	37	-91	51
Hong Kong . . . . .	935	-859	-84	5,290	1,403	1,942	644	407	235	-156	771	-187
India . . . . .	816	118	312	-	-	-	78	9	3	-7	-10	26
Indonesia . . . . .	1,895	90	150	20	1	8	-19	6	-5	143	66	94
Israel . . . . .	-809	212	-1,223	350	44	189	375	57	97	-792	-442	-739
Japan . . . . .	20,102	4,229	-83	11,639	4,540	1,818	5,902	1,275	2,478	5,723	2,536	-5,322
Korea . . . . .	8,625	2,080	449	2,596	524	239	52	-22	-838	-78	-43	-75
Lebanon . . . . .	5	-	-173	3	-	-	14	2	-4	131	12	128
Malaysia . . . . .	-257	118	-20	-	-	-	13	3	-	-14	-19	6
Pakistan . . . . .	2	-	-	-	-	-	-	-	-	24	-10	37
Philippines . . . . .	604	220	13	285	34	26	35	18	32	40	41	44
Singapore . . . . .	-12,538	2,088	550	1,502	1,116	-1,041	3,619	446	313	-852	2,514	1,701
Syria . . . . .	-	-	-	-	-	-	-	-	-	21	4	18
Thailand . . . . .	1,756	47	109	35	10	-10	45	19	4	32	10	-23
Oil-exporting countries <sup>3</sup> . . . . .	2,207	-5,405	3,366	2,181	-156	51	-202	137	356	-1,068	-746	3,982
Other Asia . . . . .	-98	40	-107	74	-5	57	-166	4	29	-9	-18	71
Total Asia . . . . .	29,359	4,030	10,524	33,631	9,434	7,053	11,190	2,551	3,038	3,379	4,742	-240
<b>Africa:</b>												
Congo <sup>4</sup> . . . . .	-	-	-	-	-	-	-	-	-	-1	-	-
Egypt . . . . .	-2,332	-1,100	-202	48	9	4	85	22	1	-98	-90	32
Ghana . . . . .	-	-	-	-	-	-	-	-	-	-1	-	2
Liberia . . . . .	-512	-335	309	591	367	735	585	420	-20	16	6	7
Morocco . . . . .	91	92	-16	1	1	6	-	-	-	-6	-13	5
South Africa . . . . .	41	-34	-	17	4	-63	3	-	-74	70	15	194
Oil-exporting countries <sup>5</sup> . . . . .	-	-1	-	8	-	-1	-	-	2	71	10	15
Other Africa . . . . .	-309	-45	-73	88	-51	-27	-15	-26	-27	320	33	98
Total Africa . . . . .	-3,021	-1,423	18	753	330	654	658	416	-118	372	-40	353
<b>Other countries:</b>												
Australia . . . . .	1,594	1,130	246	-111	26	289	1,333	246	12	866	308	255
All other . . . . .	-47	-72	-44	34	24	23	31	46	46	49	-70	59
Total other countries . . . . .	1,547	1,058	202	-77	50	312	1,364	292	58	915	238	314
Total foreign countries . . . . .	-10,518	-9,140	-1,750	95,018	25,172	34,713	160,079	41,671	45,477	107,578	35,172	62,703
<b>International and regional orgs.:</b>												
International . . . . .	190	384	-50	-5	36	1	441	31	-112	-3	30	-10
European regional . .	-30	59	-88	-	-	-5	-10	-	-	-	-	-
Latin American regional . . . . .	666	-4	70	-1,008	-994	1	27	7	-4	-71	-69	100
Asian regional . . . . .	-260	-5	40	98	-34	2	-	-	-	14	7	-2
African regional . . . . .	-19	-	-	55	-	-	-	-	-	-	-	-1
Middle Eastern regional . . . . .	18	-	7	-	-	-5	-	-	-	4	2	-108
Total international and regional . . . . .	565	434	-21	-860	-992	-6	458	38	-116	-56	-30	-21
Grand total . . . . .	-9,953	-8,706	-1,771	94,158	24,180	34,707	160,537	41,709	45,361	107,522	35,142	62,682

<sup>1</sup>Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

ginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>2</sup>Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and be

ginning in June 1994 for the Former Yugoslav Republic of Macedonia, Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).

<sup>4</sup>Formerly known as Zaire.

<sup>5</sup>Includes Algeria, Gabon, Libya and Nigeria.

**TA BLE CM-V-4.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During First Quarter 2000, Preliminary**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents							Gross sales by foreigners to U.S. residents						
	Domestic securities			Foreign securities				Domestic securities			Foreign securities			
	Total purchases (1)	Marketable Treasury and Federal Financ- ing Bank bonds and notes (2)	Bonds of U.S. Gov't. corps. and fed- erally spon- sored agencies (3)	Corporate and other Bonds (4)	Stocks (5)	Bonds (6)	Stocks (7)	Total sales (8)	Marketable Treasury and Federal Financ- ing Bank bonds and notes (9)	Bonds of U.S. Gov't. corps. and fed- erally spon- sored agencies (10)	Corporate and other Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)
<b>Europe:</b>														
Austria . . . . .	6,928	2,547	1,040	227	2,148	215	751	6,425	2,962	942	65	1,706	176	574
Belgium-Luxembourg . . . . .	35,302	5,734	1,661	1,950	20,396	1,400	4,161	27,754	4,822	1,244	1,406	15,380	1,225	3,677
Bulgaria . . . . .	54	8	-	-	22	22	2	48	25	-	-	17	3	3
Czech Republic . . . . .	1,850	1,775	-	-	33	1	41	1,895	1,814	-	-	31	-	50
Denmark . . . . .	6,373	1,973	261	49	2,952	285	853	6,023	2,348	134	35	2,227	254	1,025
Finland . . . . .	6,608	2,362	448	74	531	56	3,137	6,698	2,343	251	39	499	23	3,543
France . . . . .	138,416	69,657	1,069	2,389	51,291	1,964	12,046	137,509	72,088	744	1,082	49,177	2,393	12,025
Germany . . . . .	91,417	21,208	1,070	1,920	40,652	2,064	24,503	74,109	21,720	702	1,856	25,045	1,747	23,039
Greece . . . . .	1,824	555	5	24	882	20	338	1,649	590	4	18	701	49	287
Hungary . . . . .	635	417	133	-	35	-	50	837	652	80	-	29	30	46
Ireland . . . . .	70,844	46,992	3,317	1,095	9,237	3,323	6,880	67,188	46,747	2,896	605	7,668	2,697	6,575
Italy . . . . .	52,978	16,380	1,648	456	24,005	593	9,896	45,672	16,372	1,173	464	18,482	644	8,537
Netherlands . . . . .	47,154	14,180	1,498	547	18,445	3,786	8,698	43,835	10,360	1,566	472	17,940	5,065	8,432
Norway . . . . .	18,565	11,312	2,198	423	3,503	347	782	15,330	11,113	2,167	92	1,040	193	75
Poland . . . . .	1,113	923	-	-	83	13	94	1,803	1,600	-	-	78	7	118
Portugal . . . . .	2,922	1,280	65	21	1,052	41	463	2,601	1,020	47	25	946	22	541
Romania . . . . .	370	114	223	-	24	-	9	360	161	177	-	18	-	4
Russia <sup>1</sup> . . . . .	2,142	784	936	-	246	123	53	2,029	686	864	1	221	87	170
Spain . . . . .	23,400	9,368	1,586	208	6,225	331	5,682	21,087	10,800	150	124	3,880	300	5,833
Sweden . . . . .	17,400	5,947	448	212	7,284	600	2,909	16,212	5,285	260	165	6,109	288	4,105
Switzerland . . . . .	72,212	4,992	1,857	1,775	49,359	1,521	12,708	68,826	9,777	1,898	1,038	42,484	1,577	12,052
Turkey . . . . .	4,443	680	11	17	138	3,058	539	4,907	956	-	8	126	2,813	1,004
United Kingdom . . . . .	1,100,648	512,236	44,071	67,882	176,686	119,722	180,051	1,106,751	519,097	35,350	37,263	162,943	129,668	182,430
Yugoslavia <sup>2</sup> . . . . .	452	-	-	32	10	-	410	244	-	-	-	12	-	232
Other Europe . . . . .	13,837	4,828	507	167	3,037	386	4,912	15,468	5,115	448	890	2,755	342	5,918
Total Europe . . . . .	1,717,887	736,252	64,052	79,468	418,276	139,871	279,968	1,635,260	748,453	51,097	45,648	359,514	149,603	280,945
Canada . . . . .	136,872	57,154	5,508	3,954	36,479	12,956	20,821	134,327	57,093	1,760	3,542	34,603	12,862	24,467
<b>Latin America and Caribbean:</b>														
Argentina . . . . .	11,949	319	575	676	1,657	7,592	1,130	11,065	387	87	719	1,396	7,271	1,205
Bahamas . . . . .	37,160	11,308	1,174	1,941	13,455	2,267	7,015	35,813	10,864	814	2,121	13,340	1,984	6,690
Bermuda . . . . .	234,694	39,641	11,620	10,407	142,590	18,603	11,833	235,063	41,904	9,655	5,903	142,694	21,241	13,666
Brazil . . . . .	12,312	1,111	182	121	973	4,483	5,442	13,703	663	146	166	985	5,147	6,596
British West Indies . .	364,076	64,824	41,414	12,490	209,786	7,640	27,922	359,528	67,449	38,358	9,364	207,890	6,867	29,600
Chile . . . . .	2,285	357	37	281	906	331	373	1,900	267	33	270	763	213	354
Colombia . . . . .	2,176	1,163	78	238	430	192	75	2,002	843	132	73	344	565	45
Cuba . . . . .	2	-	-	2	-	-	2	-	-	-	-	2	-	-
Ecuador . . . . .	262	4	19	13	211	2	13	228	5	7	6	198	3	9
Guatemala . . . . .	213	-	4	8	166	10	25	168	-	3	2	136	10	17
Jamaica . . . . .	172	10	-	30	83	31	18	157	13	48	1	70	21	4
Mexico . . . . .	14,015	4,010	1,025	761	2,226	2,496	3,497	14,399	3,243	187	810	2,190	4,474	3,495
Netherlands Antilles . .	111,191	37,789	3,482	2,443	50,758	3,313	13,406	110,307	35,283	2,201	2,254	52,197	3,112	15,260
Panama . . . . .	3,960	82	165	240	2,724	323	426	3,340	85	38	99	2,499	222	397
Peru . . . . .	551	-	192	4	192	35	128	478	16	51	2	173	53	183
Trinidad and Tobago . .	122	34	5	-	74	-	9	107	40	-	-	62	-	5
Uruguay . . . . .	1,556	92	110	49	641	538	126	1,570	177	46	20	559	585	183
Venezuela . . . . .	3,288	131	657	157	1,333	308	702	2,170	40	52	47	1,178	195	658
Other Latin America and Caribbean . . . . .	4,766	1,089	1,225	331	1,546	364	211	3,298	1,039	115	66	1,439	383	256
Total Latin America and Caribbean . . . . .	804,750	161,964	61,964	30,190	429,753	48,528	72,351	795,298	162,318	51,973	21,923	428,115	52,346	78,623

See foot notes at end of table.

**TA BLE CM-V-4.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During First Quarter 2000, Preliminary, con.**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents							Gross sales by foreigners to U.S. residents							
	Domestic securities			Foreign securities				Total sales (8)	Domestic securities			Foreign securities			
	Total pur. chases (1)	Market able Treas ury and Federal Financ ing Bank bonds and notes (2)	Bonds of U.S. Govt. corps. and fed- erally spon- sored agencies (3)	Corporate and other Bonds (4)		Stocks (5)	Bonds (6)	Stocks (7)	Bonds (9)	Bonds of U.S. Govt. corps. and fed- erally spon- sored agencies (10)	Corporate and other Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)	
<b>Asia:</b>															
China:															
Mainland . . . . .	31,240	24,549	4,861	206	846	348	430	20,162	16,858	1,677	48	898	72	609	
Taiwan . . . . .	11,523	4,031	700	198	3,230	972	2,392	10,875	4,457	110	18	3,179	42	3,069	
Hong Kong . . . . .	41,625	9,516	3,552	386	5,724	1,371	21,076	40,854	9,600	1,610	151	5,911	862	22,720	
India . . . . .	2,367	1,082	-	3	427	18	837	2,297	770	-	401	14	1,112		
Indonesia . . . . .	977	320	13	10	388	23	223	754	170	5	15	294	15	255	
Israel . . . . .	9,981	3,795	237	128	3,822	134	1,865	13,060	5,018	48	31	4,561	90	3,312	
Japan . . . . .	200,920	80,844	15,140	3,435	25,608	7,101	68,792	203,499	80,927	13,322	957	30,930	7,129	70,234	
Korea . . . . .	5,363	1,456	1,082	4	203	610	2,008	6,115	1,007	843	842	278	175	2,970	
Lebanon . . . . .	1,186	-	-	2	1,095	22	67	1,228	173	-	6	967	13	69	
Malaysia . . . . .	925	305	-	2	220	80	318	986	325	-	2	214	34	411	
Pakistan . . . . .	251	-	-	-	233	-	18	242	-	-	-	196	-	46	
Philippines . . . . .	1,582	668	52	70	362	169	261	1,269	655	26	38	318	48	184	
Singapore . . . . .	37,309	17,720	1,634	1,018	8,179	2,665	6,093	34,597	17,170	2,675	705	6,478	1,871	5,698	
Syria . . . . .	134	-	-	-	128	-	6	114	-	-	-	110	-	4	
Thailand . . . . .	2,885	2,386	7	11	184	70	227	2,730	2,277	17	7	207	26	196	
Other Asia . . . . .	39,210	15,050	4,485	787	17,438	347	1,103	31,177	11,791	4,377	402	13,385	278	944	
Total Asia . . . . .	387,478	161,722	31,763	6,260	68,087	13,930	105,716	369,959	151,198	24,710	3,222	68,327	10,669	111,833	
<b>Africa:</b>															
Congo 3 . . . . .	1	-	-	-	1	-	-	1	-	-	-	1	-	-	
Egypt . . . . .	1,267	703	11	15	361	36	141	1,354	905	7	14	329	18	81	
Ghana . . . . .	2	-	-	-	2	-	-	-	-	-	-	-	-	-	
Liberia . . . . .	2,299	783	1,020	144	308	8	36	1,305	474	285	164	301	39	42	
Morocco . . . . .	69	25	6	-	35	-	3	74	41	-	-	30	-	3	
South Africa . . . . .	1,541	301	-	5	445	27	763	1,082	301	63	79	251	-	388	
Other Africa . . . . .	1,859	68	43	7	1,097	139	505	1,649	141	71	32	984	63	358	
Total Africa . . . . .	7,038	1,880	1,080	171	2,249	210	1,448	5,465	1,862	426	289	1,896	120	872	
<b>Other countries:</b>															
Australia . . . . .	25,513	11,774	614	226	3,353	2,670	6,876	23,843	11,528	325	214	3,098	2,242	6,436	
All other . . . . .	4,363	446	101	78	1,454	1,512	772	4,428	490	78	32	1,395	1,647	786	
Total other countries . . . . .	29,876	12,220	715	304	4,807	4,182	7,648	28,271	12,018	403	246	4,493	3,889	7,222	
Total foreign countries . . . . .	3,083,901	1,131,192	165,082	120,347	959,651	219,677	487,952	2,968,580	1,132,942	130,369	74,870	896,948	229,489	503,962	
<b>International and regional orgs.:</b>															
International . . . . .	1,764	1,064	1	3	210	90	396	1,760	1,114	-	115	220	51	260	
European regional . . .	1,148	137	52	-	-	108	851	1,134	225	57	-	-	112	740	
Latin American regional . . . . .	381	82	7	11	278	-	3	213	12	6	15	178	-	2	
Asian regional . . . . .	55	40	2	-	7	3	3	11	-	-	-	9	-	2	
African regional . . . . .	-	-	-	-	-	-	-	1	-	-	-	1	-	-	
Middle Eastern regional . . . . .	134	7	-	-	125	-	2	239	-	5	-	233	-	1	
Total international and regional . . . . .	3,482	1,330	62	14	620	201	1,255	3,358	1,351	68	130	641	163	1,005	
Grand total . . . . .	3,087,383	1,132,522	165,144	120,361	960,271	219,878	489,207	2,971,938	1,134,293	130,437	75,000	897,589	229,652	504,967	

<sup>1</sup>Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

<sup>2</sup>Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as

independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the former Yugoslav Republic of Macedonia.

<sup>3</sup>Formerly known as Zaire.

**TABLE CM-V-5.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Calendar Year 1999**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents								Gross sales by foreigners to U.S. residents									
	Total purchases	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities			
		Marketable Treasury bonds and notes	Bonds of U.S. Govt. corps. and fed. generally sponsored agencies	Corporate and other Bonds	Stocks	Bonds	Stocks	Total	Bonds and notes		Bonds of U.S. Govt. corps. and fed. generally sponsored agencies	Corporate and other Bonds	Stocks	Bonds	Stocks			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Europe:																		
Austria . . . . .	21,419	10,827	2,114	574	5,236	742	1,926	20,420	12,429	1,428	72	4,672	453	1,366				
Belgium-Luxembourg . . .	105,713	26,225	6,204	10,466	45,383	5,069	12,366	89,193	26,306	4,821	6,070	38,250	4,715	9,031				
Bulgaria . . . . .	364	317	-	-	19	21	7	339	296	-	1	17	12	13				
Czech Republic . . . . .	6,604	6,456	-	4	79	-	65	6,994	6,837	-	20	74	3	60				
Denmark . . . . .	13,605	4,995	519	296	4,724	1,117	1,954	11,777	4,883	182	249	3,393	940	2,130				
Finland . . . . .	11,599	4,197	804	140	710	88	5,660	10,807	4,275	535	160	417	69	5,351				
France . . . . .	432,878	231,117	1,670	4,324	158,695	8,801	28,271	429,443	234,381	1,386	2,738	154,882	9,170	26,886				
Germany . . . . .	202,585	66,782	5,452	7,900	67,238	8,544	46,669	181,405	64,497	2,546	3,083	53,828	13,209	44,242				
Greece . . . . .	7,091	3,429	6	61	1,667	423	1,505	6,062	2,647	3	32	1,757	308	1,315				
Hungary . . . . .	6,512	5,142	969	20	132	15	234	6,115	4,623	1,035	11	115	27	304				
Ireland . . . . .	179,078	116,928	9,663	6,320	25,864	11,937	8,366	176,315	119,911	8,855	3,314	23,739	10,691	9,805				
Italy . . . . .	142,657	65,216	2,856	1,322	46,466	3,106	23,691	125,401	62,449	2,377	857	38,468	2,623	18,627				
Netherlands . . . . .	137,759	46,850	8,279	1,697	45,457	6,795	28,681	122,999	44,728	5,901	1,629	37,374	8,198	25,169				
Norway . . . . .	23,990	16,768	1,280	598	2,796	608	1,940	22,031	16,163	962	416	2,345	582	1,563				
Poland . . . . .	5,155	4,196	487	25	88	64	295	4,841	4,043	128	-	98	129	443				
Portugal . . . . .	13,427	8,903	192	91	2,309	187	1,745	12,076	7,880	260	84	2,251	155	1,446				
Romania . . . . .	2,492	1,754	717	-	15	-	6	2,014	1,347	652	-	13	-	2				
Russia <sup>1</sup> . . . . .	3,428	1,891	536	4	328	99	570	2,618	1,374	230	2	315	46	651				
Spain . . . . .	56,025	28,814	2,381	344	9,526	1,580	13,380	64,673	45,472	479	165	6,869	1,596	10,092				
Sweden . . . . .	41,162	16,414	394	966	13,177	1,162	9,049	38,177	14,715	127	658	12,224	865	9,588				
Switzerland . . . . .	192,509	35,493	5,258	6,088	107,683	4,480	33,507	179,897	37,254	4,564	2,229	102,033	3,769	30,048				
Turkey . . . . .	19,283	2,073	12	87	414	14,844	1,853	20,535	2,902	-	531	372	15,646	1,084				
United Kingdom . . . . .	3,681,132	2,031,497	93,833	205,129	455,191	422,909	472,573	3,512,349	2,051,729	79,791	112,827	412,289	421,633	434,080				
Yugoslavia <sup>2</sup> . . . . .	222	5	-	-	25	25	167	184	15	5	-	18	69	77				
Other Europe . . . . .	43,338	25,235	2,426	1,012	7,061	1,014	6,590	43,609	28,596	1,050	381	6,410	735	6,437				
Total Europe . . . . .	5,350,027	2,761,524	146,052	247,468	1,000,283	493,630	701,070	5,090,274	2,799,752	117,317	135,529	902,223	495,643	639,810				
Canada . . . . .	467,251	238,054	6,351	12,545	84,411	77,534	48,356	455,194	230,706	3,927	8,926	84,746	77,679	49,210				
Latin America and Caribbean:																		
Argentina . . . . .	22,331	1,984	745	787	3,438	12,387	2,990	21,080	2,439	432	493	2,949	12,050	2,717				
Bahamas . . . . .	129,186	42,793	18,910	7,507	34,357	8,859	16,760	126,334	42,190	17,361	6,523	34,378	10,161	15,721				
Bermuda . . . . .	716,979	201,300	42,842	31,407	351,348	66,978	23,104	687,061	197,315	29,675	16,219	352,807	68,183	22,862				
British West Indies . . . . .	960,252	202,177	146,900	28,821	498,412	25,891	58,051	940,737	209,169	136,379	19,723	490,164	25,995	59,307				
Chile . . . . .	7,864	2,137	402	741	1,993	1,860	731	7,311	2,119	29	184	1,815	2,221	943				
Colombia . . . . .	9,414	6,538	476	309	1,163	843	85	9,813	7,210	234	110	1,038	1,153	68				
Cuba . . . . .	-	-	-	-	-	-	-	1	-	1	-	-	-	-				
Ecuador . . . . .	1,528	602	204	53	357	292	20	2,113	1,357	85	21	298	329	23				
Guatemala . . . . .	945	21	37	42	442	365	38	865	9	11	10	426	367	42				
Jamaica . . . . .	522	16	237	2	154	98	15	364	5	182	1	127	45	4				
Mexico . . . . .	40,099	17,865	843	2,217	4,993	6,806	7,375	38,527	14,749	299	600	4,908	9,005	8,966				
Netherlands Antilles . . . . .	325,016	124,821	6,504	5,757	138,994	11,869	37,071	332,670	134,367	6,127	4,910	142,541	11,658	33,067				
Panama . . . . .	10,403	553	941	1,267	5,636	1,171	835	8,262	349	512	218	5,100	1,347	736				
Peru . . . . .	1,414	6	410	22	393	164	419	911	7	2	2	382	161	357				
Trinidad and Tobago . . . . .	367	82	108	2	135	32	8	327	90	78	1	130	21	7				
Uruguay . . . . .	5,484	992	408	209	1,060	2,557	258	4,756	1,155	280	55	902	2,038	326				
Venezuela . . . . .	9,365	1,782	646	481	3,196	1,377	1,883	8,069	1,420	152	111	2,922	1,485	1,979				
Other Latin America and Caribbean . . . . .	10,621	3,421	1,062	1,050	3,548	959	581	8,947	2,812	345	284	3,358	1,005	1,143				
Total Latin America and Caribbean . . . . .	2,297,891	616,786	222,332	81,268	1,053,395	160,370	163,740	2,244,092	624,309	192,780	49,959	1,048,208	166,216	162,620				

See footnotes at end of table.

**TABLE CM-V-5.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Calendar Year 1999, con.**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents						Gross sales by foreigners to U.S. residents							
	Domestic securities			Foreign securities			Domestic securities			Foreign securities				
	Total purchases (1)	Marketable Treasury and Federal Financing Bank bonds and notes (2)	Bonds of U.S. Gov't. corps. and federally sponsored agencies (3)	Bonds (4)	Stocks (5)	Bonds (6)	Stocks (7)	Total sales (8)	Marketable Treasury and Federal Financing Bank bonds and notes (9)	Bonds of U.S. Gov't. corps. and federally sponsored agencies (10)	Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)
<b>Asia:</b>														
China:														
Mainland . . . .	78,689	59,370	15,482	675	1,741	1,224	197	61,318	51,180	7,139	155	1,537	888	419
Taiwan . . . .	24,840	9,232	2,417	332	6,523	2,397	3,939	24,880	11,308	1,104	52	6,486	224	5,706
Hong Kong . . . .	128,967	46,178	16,543	1,449	13,600	6,424	44,773	118,019	45,243	11,253	805	13,756	4,966	41,996
India . . . .	5,242	2,639	2	167	1,199	161	1,074	4,494	1,823	2	89	1,206	21	1,353
Indonesia . . . .	6,118	4,315	21	25	688	256	813	3,982	2,420	1	44	545	229	743
Israel . . . .	30,697	21,695	626	483	4,942	285	2,666	32,226	22,504	276	108	5,734	543	3,061
Japan . . . .	636,391	303,485	44,454	11,513	95,866	26,205	154,868	636,662	283,383	32,815	5,611	90,143	23,708	201,002
Korea . . . .	29,422	16,137	3,449	359	292	2,346	6,839	19,473	7,512	853	307	370	1,627	8,804
Lebanon . . . .	2,008	17	3	16	1,754	138	80	1,739	12	-	2	1,623	26	76
Malaysia . . . .	3,026	1,488	1	24	398	159	956	3,810	1,745	1	11	412	1,139	502
Pakistan . . . .	644	6	-	-	548	18	72	553	4	-	-	524	4	21
Philippines . . . .	6,398	4,186	310	82	664	411	745	7,717	3,582	25	47	624	2,735	704
Singapore . . . .	133,631	77,065	7,457	5,968	19,024	7,960	16,157	141,417	89,603	5,955	2,349	19,876	7,626	16,008
Syria . . . .	209	-	-	-	189	1	19	189	-	-	-	168	-	21
Thailand . . . .	14,278	13,129	60	45	271	170	603	12,300	11,373	25	-	239	111	552
Other Asia . . . .	109,360	56,110	10,510	2,059	35,592	1,198	3,891	106,543	54,001	8,255	2,427	36,669	1,594	3,597
Total Asia . . . .	1,209,920	615,052	101,335	23,197	183,291	49,353	237,692	1,175,322	585,693	67,704	12,007	179,912	45,441	284,565
<b>Africa:</b>														
Congo <sup>3</sup> . . . .	8	-	-	-	7	-	1	8	-	-	-	8	-	-
Egypt . . . .	1,481	287	112	171	624	67	220	3,809	2,619	64	86	722	25	293
Ghana . . . .	3	-	-	-	3	-	-	3	-	-	-	3	-	-
Liberia . . . .	9,854	1,090	6,426	834	1,279	126	99	9,473	1,602	5,835	249	1,263	418	106
Morocco . . . .	198	108	1	-	64	5	20	101	17	-	-	70	12	2
South Africa . . . .	4,346	997	28	14	1,131	850	1,331	3,424	956	6	11	1,061	104	1,286
Other Africa . . . .	5,110	541	426	181	2,483	334	1,145	4,707	850	330	196	2,092	216	1,023
Total Africa . . . .	21,000	3,023	6,988	1,200	5,591	1,382	2,816	21,525	6,044	6,235	542	5,219	775	2,710
<b>Other countries:</b>														
Australia . . . .	84,172	37,791	3,469	2,273	10,420	10,694	19,525	82,207	36,197	3,580	940	9,554	12,660	19,276
All other countries . . . .	9,679	1,317	201	203	1,993	4,773	1,192	9,487	1,364	167	172	1,944	4,597	1,243
Total other countries . . . .	93,851	39,108	3,670	2,476	12,413	15,467	20,717	91,694	37,561	3,747	1,112	11,498	17,257	20,519
Total foreign countries . . . .	9,439,940	4,273,547	486,728	368,154	2,339,384	797,736	1,174,391	9,078,101	4,284,065	391,710	208,075	2,231,806	803,011	1,159,434
<b>International and regional orgs.:</b>														
International . . . .	13,859	11,420	944	575	673	169	78	13,285	11,230	949	134	676	232	64
European regional . . . .	2,735	242	-	-	-	204	2,289	2,407	272	-	10	-	552	1,573
Latin American regional . . . .	2,373	997	77	117	544	125	513	2,762	331	1,085	90	615	116	525
Asian regional . . . .	2,147	1,881	154	-	47	31	34	2,327	2,141	56	-	33	32	65
African regional . . . .	67	10	55	-	-	2	-	29	29	-	-	-	-	-
Middle Eastern regional . . . .	53	41	-	-	11	-	1	32	23	-	-	7	-	2
Total international and regional . . . .	21,234	14,591	1,230	692	1,275	531	2,915	20,842	14,026	2,090	234	1,331	932	2,229
Grand total . . . .	9,461,174	4,288,138	487,958	368,846	2,340,659	798,267	1,177,306	9,098,943	4,298,091	393,800	208,309	2,233,137	803,943	1,161,663

<sup>1</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

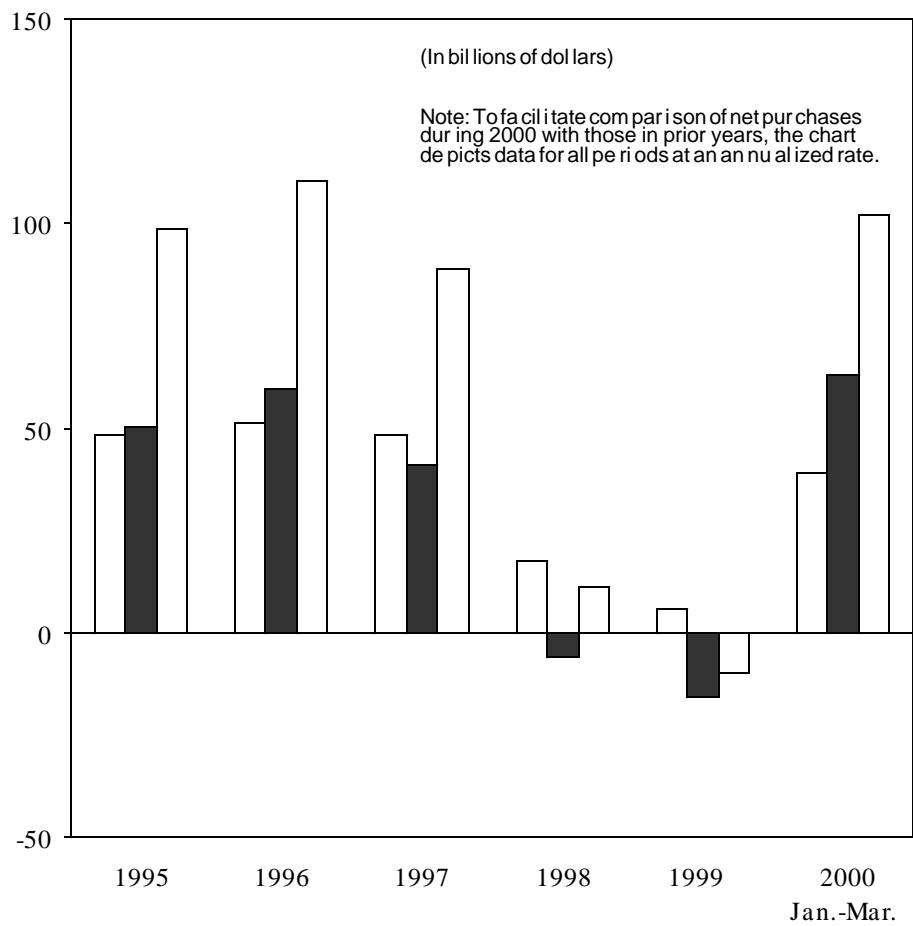
<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as

independent states by the United States are reported under "Other Europe" as follows:

Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>3</sup> Formerly known as Zaire.

## CHART CM-D.—Net Purchases of Long-Term Foreign Securities by U.S. Investors \*



The data on this page represent U.S. investors' purchases and sales of long-term foreign securities as reported to the Treasury International Capital (TIC) reporting system. However, in the past 2 years, U.S. investors also have acquired a substantial amount of foreign stocks, mostly European, through mergers that involve stock swaps. Net acquisitions through stock swaps amounted to \$86 billion in 1998 and \$114 billion in 1999. These stock swaps are not reported under the TIC reporting system.

Taking into account the stock swaps, annual U.S. net purchases of long-term foreign securities have averaged about \$100 billion since the mid-1990s, with out much variation from year to year. In 1999, net stock purchases, including the stock swaps, totaled about \$95 billion, mostly through Europe and Japan. Net bond purchases totaled \$6 billion, far below the levels of the mid-1990s. In the first quarter of 2000, net purchases of foreign stocks and bonds reported to the TIC reporting system totaled \$26 billion.

Type	1995	1996	1997	1998	1999	2000 Jan. - Mar.
<b>[In millions of dollars. Source: Treasury International Capital Reporting System]</b>						
Foreign bonds . . . .	48,405	51,369	48,144	17,349	5,676	9,774
Foreign stocks . . . .	50,291	59,268	40,939	-6,212	-15,643	15,760
Total . . . . .	<u>98,696</u>	<u>110,637</u>	<u>89,083</u>	<u>11,137</u>	<u>-9,967</u>	<u>25,534</u>

\*Net purchases by U.S. investors equal net sales by foreigners, or gross sales minus gross purchases of securities.

**TABLE CM-V-3.—Net Foreign Transactions in Long-Term Domestic Securities by Type and Country**

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net out flow of capital from the United States.  
Source: Treasury International Capital Reporting System]

Country	Marketable Treasury bonds and notes			U.S. Government corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
	Calendar year 1999	1999 Oct. through Dec.	2000 Jan. through Mar. p	Calendar year 1999	1999 Oct. through Dec.	2000 Jan. through Mar. p	Calendar year 1999 r	1999 Oct. through Dec.	2000 Jan. through Mar. p	Calendar year 1999 r	1999 Oct. through Dec.	2000 Jan. through Mar. p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Europe:</b>												
Austria . . . . .	-1,602	356	-415	686	18	98	502	125	162	564	194	442
Belgium-Luxembourg . . . . .	-81	-1,506	912	1,383	157	417	4,396	1,145	544	7,133	2,819	5,016
Bulgaria . . . . .	21	10	-17	-	-	-	-1	-	-	2	1	5
Czech Republic . . . . .	-381	-48	-39	-	-	-	-16	-20	-	5	-3	2
Denmark . . . . .	112	284	-375	337	101	127	47	-102	14	1,331	560	725
Finland . . . . .	-78	-84	19	269	25	197	-20	18	35	293	154	32
France . . . . .	-3,264	-956	-2,431	284	-62	325	1,586	436	1,307	3,813	717	2,114
Germany . . . . .	2,285	1,195	-512	2,906	2,478	368	4,817	-176	64	13,410	5,773	15,607
Greece . . . . .	782	153	-35	3	-	1	29	-7	6	-90	11	181
Hungary . . . . .	519	-519	235	-66	-71	53	9	-10	-	17	25	6
Ireland . . . . .	-2,983	203	245	808	263	421	3,006	748	490	2,125	459	1,569
Italy . . . . .	2,767	808	8	479	-102	475	465	159	-8	7,998	4,083	5,523
Netherlands . . . . .	2,122	758	3,820	2,378	289	-68	68	130	75	8,083	3,174	505
Norway . . . . .	605	-66	199	318	-25	31	182	31	331	451	414	2,463
Poland . . . . .	153	239	-677	359	426	-	25	25	-	-10	3	5
Portugal . . . . .	1,023	330	260	-68	-63	18	7	1	-4	58	48	106
Romania . . . . .	407	257	-47	65	-55	46	-	-	-	2	-	6
Russia <sup>1</sup> . . . . .	517	45	98	306	-28	72	2	-	-1	13	-19	25
Spain . . . . .	-16,658	-2,170	-1,432	1,902	166	1,436	179	43	84	2,657	895	2,345
Sweden . . . . .	1,699	680	662	267	-30	188	308	332	47	953	825	1,175
Switzerland . . . . .	-1,761	1,912	-4,785	694	90	-41	3,859	1,161	737	5,650	461	6,875
Turkey . . . . .	-829	-559	-276	12	-	11	-444	-492	9	42	19	12
United Kingdom . . . . .	-20,232	502	-6,861	14,042	2,253	8,721	92,302	24,071	30,619	42,902	10,882	13,743
Yugoslavia <sup>2</sup> . . . . .	-10	-	-	-5	-5	-	-	-	32	7	-2	-2
Other Europe . . . . .	-3,361	881	-287	1,376	506	59	631	-59	-723	651	245	282
Total Europe . . . . .	38,228	2,705	-12,201	28,735	6,331	12,955	111,939	27,559	33,820	98,060	31,738	58,762
Canada . . . . .	7,348	-988	61	2,424	952	3,748	3,619	1,786	412	-335	-1,355	1,876
<b>Latin America and Caribbean:</b>												
Argentina . . . . .	-455	187	-68	313	28	488	294	203	-43	489	148	261
Bahamas . . . . .	603	1,041	444	1,549	882	360	984	306	-180	-21	-187	115
Bermuda . . . . .	3,985	-310	-2,263	13,167	3,519	1,965	15,188	4,891	4,504	-1,459	130	-104
Brazil . . . . .	2,149	572	448	61	101	36	100	-214	-45	-187	26	-12
British West Indies . . .	-6,992	-242	-2,625	10,521	2,538	3,056	9,098	2,300	3,126	8,248	-976	1,896
Chile . . . . .	18	-105	90	373	64	4	557	47	11	178	107	143
Colombia . . . . .	-672	-503	320	242	11	-54	199	83	165	125	21	86
Cuba . . . . .	-	-	-	-1	-1	-	-	-	-	-	-	-
Ecuador . . . . .	-755	2	-1	119	21	12	32	11	7	59	22	13
Guatemala . . . . .	12	-	-	26	2	1	32	7	6	16	-1	30
Jamaica . . . . .	11	2	-3	55	-22	-48	1	1	29	27	6	13
Mexico . . . . .	3,116	-354	767	544	334	838	1,617	372	-49	85	-255	36
Netherlands Antilles . . .	-9,546	-14,829	2,506	377	136	1,281	847	391	189	-3,547	652	-1,439
Panama . . . . .	204	23	-3	429	129	127	1,049	103	141	536	75	225
Peru . . . . .	-1	-1	-16	408	42	141	20	7	2	11	-3	19
Trinidad and Tobago . . .	-8	-13	-6	30	2	5	1	-	-	5	7	12
Uruguay . . . . .	-163	-132	-85	128	53	64	154	69	29	158	42	82
Venezuela . . . . .	362	146	91	494	144	605	370	101	110	274	-18	155
Other Latin America and Caribbean . . . . .	609	-6	50	717	92	1,110	766	389	265	190	53	107
Total Latin America and Caribbean . . . . .	-7,523	-14,522	-354	29,552	8,075	9,991	31,309	9,067	8,267	5,187	-151	1,638

See foot notes at end of table.

**TABLE CM-V-3.—Net Foreign Transactions in Long-Term Domestic Securities by Type and Country, con.**

[In millions of dollars; negative figures indicate net sales by foreigners to U.S. residents or a net outflow of capital from the United States.  
Source: Treasury International Capital Reporting System.]

Country	Marketable Treasury bonds and notes			U.S. Government corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
	Calendar year 1999 (1)	1999 (2)	2000 (3)	Calendar year 1999 (4)	1999 (5)	2000 (6)	Calendar year 1999 r (7)	1999 (8)	2000 (9)	Calendar year 1999 r (10)	1999 (11)	2000 (12)
	Oct. through Dec.	Jan. through Mar. p		Oct. through Dec.	Jan. through Mar. p		Oct. through Dec.	Jan. through Mar. p		Oct. through Dec.	Jan. through Mar. p	
<b>Asia:</b>												
China:												
Mainland . . . . .	8,190	924	7,691	8,343	1,659	3,184	520	134	158	204	167	-52
Taiwan . . . . .	-2,076	128	-426	1,313	264	590	280	56	180	37	-91	51
Hong Kong . . . . .	935	-859	-84	5,290	1,403	1,942	644	407	235	-156	771	-187
India . . . . .	816	118	312	-	-	-	78	9	3	-7	-10	26
Indonesia . . . . .	1,895	90	150	20	1	8	-19	6	-5	143	66	94
Israel . . . . .	-809	212	-1,223	350	44	189	375	57	97	-792	-442	-739
Japan . . . . .	20,102	4,229	-83	11,639	4,540	1,818	5,902	1,275	2,478	5,723	2,536	-5,322
Korea . . . . .	8,625	2,080	449	2,596	524	239	52	-22	-838	-78	-43	-75
Lebanon . . . . .	5	-	-173	3	-	-	14	2	-4	131	12	128
Malaysia . . . . .	-257	118	-20	-	-	-	13	3	-	-14	-19	6
Pakistan . . . . .	2	-	-	-	-	-	-	-	-	24	-10	37
Philippines . . . . .	604	220	13	285	34	26	35	18	32	40	41	44
Singapore . . . . .	-12,538	2,088	550	1,502	1,116	-1,041	3,619	446	313	-852	2,514	1,701
Syria . . . . .	-	-	-	-	-	-	-	-	-	21	4	18
Thailand . . . . .	1,756	47	109	35	10	-10	45	19	4	32	10	-23
Oil-exporting countries <sup>3</sup> . . . . .	2,207	-5,405	3,366	2,181	-156	51	-202	137	356	-1,068	-746	3,982
Other Asia . . . . .	-98	40	-107	74	-5	57	-166	4	29	-9	-18	71
Total Asia . . . . .	29,359	4,030	10,524	33,631	9,434	7,053	11,190	2,551	3,038	3,379	4,742	-240
<b>Africa:</b>												
Congo <sup>4</sup> . . . . .	-	-	-	-	-	-	-	-	-	-1	-	-
Egypt . . . . .	-2,332	-1,100	-202	48	9	4	85	22	1	-98	-90	32
Ghana . . . . .	-	-	-	-	-	-	-	-	-	-1	-	2
Liberia . . . . .	-512	-335	309	591	367	735	585	420	-20	16	6	7
Morocco . . . . .	91	92	-16	1	1	6	-	-	-	-6	-13	5
South Africa . . . . .	41	-34	-	17	4	-63	3	-	-74	70	15	194
Oil-exporting countries <sup>5</sup> . . . . .	-	-1	-	8	-	-1	-	-	2	71	10	15
Other Africa . . . . .	-309	-45	-73	88	-51	-27	-15	-26	-27	320	33	98
Total Africa . . . . .	-3,021	-1,423	18	753	330	654	658	416	-118	372	-40	353
<b>Other countries:</b>												
Australia . . . . .	1,594	1,130	246	-111	26	289	1,333	246	12	866	308	255
All other . . . . .	-47	-72	-44	34	24	23	31	46	46	49	-70	59
Total other countries . . . . .	1,547	1,058	202	-77	50	312	1,364	292	58	915	238	314
Total foreign countries . . . . .	-10,518	-9,140	-1,750	95,018	25,172	34,713	160,079	41,671	45,477	107,578	35,172	62,703
<b>International and regional orgs.:</b>												
International . . . . .	190	384	-50	-5	36	1	441	31	-112	-3	30	-10
European regional . .	-30	59	-88	-	-	-5	-10	-	-	-	-	-
Latin American regional . . . . .	666	-4	70	-1,008	-994	1	27	7	-4	-71	-69	100
Asian regional . . . . .	-260	-5	40	98	-34	2	-	-	-	14	7	-2
African regional . . . . .	-19	-	-	55	-	-	-	-	-	-	-	-1
Middle Eastern regional . . . . .	18	-	7	-	-	-5	-	-	-	4	2	-108
Total international and regional . . . . .	565	434	-21	-860	-992	-6	458	38	-116	-56	-30	-21
Grand total . . . . .	-9,953	-8,706	-1,771	94,158	24,180	34,707	160,537	41,709	45,361	107,522	35,142	62,682

<sup>1</sup>Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

ginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>2</sup>Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and be

ginning in June 1994 for the Former Yugoslav Republic of Macedonia, Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).

<sup>4</sup>Formerly known as Zaire.

<sup>5</sup>Includes Algeria, Gabon, Libya and Nigeria.

**TA BLE CM-V-4.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During First Quarter 2000, Preliminary**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents							Gross sales by foreigners to U.S. residents						
	Domestic securities			Foreign securities				Domestic securities			Foreign securities			
	Total purchases (1)	Marketable Treasury and Federal Financ- ing Bank bonds and notes (2)	Bonds of U.S. Gov't. corps. and fed- erally spon- sored agencies (3)	Corporate and other Bonds (4)	Stocks (5)	Bonds (6)	Stocks (7)	Total sales (8)	Marketable Treasury and Federal Financ- ing Bank bonds and notes (9)	Bonds of U.S. Gov't. corps. and fed- erally spon- sored agencies (10)	Corporate and other Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)
<b>Europe:</b>														
Austria . . . . .	6,928	2,547	1,040	227	2,148	215	751	6,425	2,962	942	65	1,706	176	574
Belgium-Luxembourg . . . . .	35,302	5,734	1,661	1,950	20,396	1,400	4,161	27,754	4,822	1,244	1,406	15,380	1,225	3,677
Bulgaria . . . . .	54	8	-	-	22	22	2	48	25	-	-	17	3	3
Czech Republic . . . . .	1,850	1,775	-	-	33	1	41	1,895	1,814	-	-	31	-	50
Denmark . . . . .	6,373	1,973	261	49	2,952	285	853	6,023	2,348	134	35	2,227	254	1,025
Finland . . . . .	6,608	2,362	448	74	531	56	3,137	6,698	2,343	251	39	499	23	3,543
France . . . . .	138,416	69,657	1,069	2,389	51,291	1,964	12,046	137,509	72,088	744	1,082	49,177	2,393	12,025
Germany . . . . .	91,417	21,208	1,070	1,920	40,652	2,064	24,503	74,109	21,720	702	1,856	25,045	1,747	23,039
Greece . . . . .	1,824	555	5	24	882	20	338	1,649	590	4	18	701	49	287
Hungary . . . . .	635	417	133	-	35	-	50	837	652	80	-	29	30	46
Ireland . . . . .	70,844	46,992	3,317	1,095	9,237	3,323	6,880	67,188	46,747	2,896	605	7,668	2,697	6,575
Italy . . . . .	52,978	16,380	1,648	456	24,005	593	9,896	45,672	16,372	1,173	464	18,482	644	8,537
Netherlands . . . . .	47,154	14,180	1,498	547	18,445	3,786	8,698	43,835	10,360	1,566	472	17,940	5,065	8,432
Norway . . . . .	18,565	11,312	2,198	423	3,503	347	782	15,330	11,113	2,167	92	1,040	193	75
Poland . . . . .	1,113	923	-	-	83	13	94	1,803	1,600	-	-	78	7	118
Portugal . . . . .	2,922	1,280	65	21	1,052	41	463	2,601	1,020	47	25	946	22	541
Romania . . . . .	370	114	223	-	24	-	9	360	161	177	-	18	-	4
Russia <sup>1</sup> . . . . .	2,142	784	936	-	246	123	53	2,029	686	864	1	221	87	170
Spain . . . . .	23,400	9,368	1,586	208	6,225	331	5,682	21,087	10,800	150	124	3,880	300	5,833
Sweden . . . . .	17,400	5,947	448	212	7,284	600	2,909	16,212	5,285	260	165	6,109	288	4,105
Switzerland . . . . .	72,212	4,992	1,857	1,775	49,359	1,521	12,708	68,826	9,777	1,898	1,038	42,484	1,577	12,052
Turkey . . . . .	4,443	680	11	17	138	3,058	539	4,907	956	-	8	126	2,813	1,004
United Kingdom . . . . .	1,100,648	512,236	44,071	67,882	176,686	119,722	180,051	1,106,751	519,097	35,350	37,263	162,943	129,668	182,430
Yugoslavia <sup>2</sup> . . . . .	452	-	-	32	10	-	410	244	-	-	-	12	-	232
Other Europe . . . . .	13,837	4,828	507	167	3,037	386	4,912	15,468	5,115	448	890	2,755	342	5,918
Total Europe . . . . .	1,717,887	736,252	64,052	79,468	418,276	139,871	279,968	1,635,260	748,453	51,097	45,648	359,514	149,603	280,945
Canada . . . . .	136,872	57,154	5,508	3,954	36,479	12,956	20,821	134,327	57,093	1,760	3,542	34,603	12,862	24,467
<b>Latin America and Caribbean:</b>														
Argentina . . . . .	11,949	319	575	676	1,657	7,592	1,130	11,065	387	87	719	1,396	7,271	1,205
Bahamas . . . . .	37,160	11,308	1,174	1,941	13,455	2,267	7,015	35,813	10,864	814	2,121	13,340	1,984	6,690
Bermuda . . . . .	234,694	39,641	11,620	10,407	142,590	18,603	11,833	235,063	41,904	9,655	5,903	142,694	21,241	13,666
Brazil . . . . .	12,312	1,111	182	121	973	4,483	5,442	13,703	663	146	166	985	5,147	6,596
British West Indies . .	364,076	64,824	41,414	12,490	209,786	7,640	27,922	359,528	67,449	38,358	9,364	207,890	6,867	29,600
Chile . . . . .	2,285	357	37	281	906	331	373	1,900	267	33	270	763	213	354
Colombia . . . . .	2,176	1,163	78	238	430	192	75	2,002	843	132	73	344	565	45
Cuba . . . . .	2	-	-	2	-	-	2	-	-	-	-	2	-	-
Ecuador . . . . .	262	4	19	13	211	2	13	228	5	7	6	198	3	9
Guatemala . . . . .	213	-	4	8	166	10	25	168	-	3	2	136	10	17
Jamaica . . . . .	172	10	-	30	83	31	18	157	13	48	1	70	21	4
Mexico . . . . .	14,015	4,010	1,025	761	2,226	2,496	3,497	14,399	3,243	187	810	2,190	4,474	3,495
Netherlands Antilles . .	111,191	37,789	3,482	2,443	50,758	3,313	13,406	110,307	35,283	2,201	2,254	52,197	3,112	15,260
Panama . . . . .	3,960	82	165	240	2,724	323	426	3,340	85	38	99	2,499	222	397
Peru . . . . .	551	-	192	4	192	35	128	478	16	51	2	173	53	183
Trinidad and Tobago . .	122	34	5	-	74	-	9	107	40	-	-	62	-	5
Uruguay . . . . .	1,556	92	110	49	641	538	126	1,570	177	46	20	559	585	183
Venezuela . . . . .	3,288	131	657	157	1,333	308	702	2,170	40	52	47	1,178	195	658
Other Latin America and Caribbean . . . . .	4,766	1,089	1,225	331	1,546	364	211	3,298	1,039	115	66	1,439	383	256
Total Latin America and Caribbean . . . . .	804,750	161,964	61,964	30,190	429,753	48,528	72,351	795,298	162,318	51,973	21,923	428,115	52,346	78,623

See foot notes at end of table.

**TA BLE CM-V-4.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During First Quarter 2000, Preliminary, con.**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents							Gross sales by foreigners to U.S. residents							
	Domestic securities			Foreign securities				Total sales (8)	Domestic securities			Foreign securities			
	Total pur. chases (1)	Market able Treas ury and Federal Financ ing Bank bonds and notes (2)	Bonds of U.S. Govt. corps. and fed- erally spon- sored agencies (3)	Corporate and other Bonds (4)		Stocks (5)	Bonds (6)	Stocks (7)	Bonds (9)	Bonds of U.S. Govt. corps. and fed- erally spon- sored agencies (10)	Corporate and other Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)	
<b>Asia:</b>															
China:															
Mainland . . . . .	31,240	24,549	4,861	206	846	348	430	20,162	16,858	1,677	48	898	72	609	
Taiwan . . . . .	11,523	4,031	700	198	3,230	972	2,392	10,875	4,457	110	18	3,179	42	3,069	
Hong Kong . . . . .	41,625	9,516	3,552	386	5,724	1,371	21,076	40,854	9,600	1,610	151	5,911	862	22,720	
India . . . . .	2,367	1,082	-	3	427	18	837	2,297	770	-	401	14	1,112		
Indonesia . . . . .	977	320	13	10	388	23	223	754	170	5	15	294	15	255	
Israel . . . . .	9,981	3,795	237	128	3,822	134	1,865	13,060	5,018	48	31	4,561	90	3,312	
Japan . . . . .	200,920	80,844	15,140	3,435	25,608	7,101	68,792	203,499	80,927	13,322	957	30,930	7,129	70,234	
Korea . . . . .	5,363	1,456	1,082	4	203	610	2,008	6,115	1,007	843	842	278	175	2,970	
Lebanon . . . . .	1,186	-	-	2	1,095	22	67	1,228	173	-	6	967	13	69	
Malaysia . . . . .	925	305	-	2	220	80	318	986	325	-	2	214	34	411	
Pakistan . . . . .	251	-	-	-	233	-	18	242	-	-	-	196	-	46	
Philippines . . . . .	1,582	668	52	70	362	169	261	1,269	655	26	38	318	48	184	
Singapore . . . . .	37,309	17,720	1,634	1,018	8,179	2,665	6,093	34,597	17,170	2,675	705	6,478	1,871	5,698	
Syria . . . . .	134	-	-	-	128	-	6	114	-	-	-	110	-	4	
Thailand . . . . .	2,885	2,386	7	11	184	70	227	2,730	2,277	17	7	207	26	196	
Other Asia . . . . .	39,210	15,050	4,485	787	17,438	347	1,103	31,177	11,791	4,377	402	13,385	278	944	
Total Asia . . . . .	387,478	161,722	31,763	6,260	68,087	13,930	105,716	369,959	151,198	24,710	3,222	68,327	10,669	111,833	
<b>Africa:</b>															
Congo 3 . . . . .	1	-	-	-	1	-	-	1	-	-	-	1	-	-	
Egypt . . . . .	1,267	703	11	15	361	36	141	1,354	905	7	14	329	18	81	
Ghana . . . . .	2	-	-	-	2	-	-	-	-	-	-	-	-	-	
Liberia . . . . .	2,299	783	1,020	144	308	8	36	1,305	474	285	164	301	39	42	
Morocco . . . . .	69	25	6	-	35	-	3	74	41	-	-	30	-	3	
South Africa . . . . .	1,541	301	-	5	445	27	763	1,082	301	63	79	251	-	388	
Other Africa . . . . .	1,859	68	43	7	1,097	139	505	1,649	141	71	32	984	63	358	
Total Africa . . . . .	7,038	1,880	1,080	171	2,249	210	1,448	5,465	1,862	426	289	1,896	120	872	
<b>Other countries:</b>															
Australia . . . . .	25,513	11,774	614	226	3,353	2,670	6,876	23,843	11,528	325	214	3,098	2,242	6,436	
All other . . . . .	4,363	446	101	78	1,454	1,512	772	4,428	490	78	32	1,395	1,647	786	
Total other countries . . . . .	29,876	12,220	715	304	4,807	4,182	7,648	28,271	12,018	403	246	4,493	3,889	7,222	
Total foreign countries . . . . .	3,083,901	1,131,192	165,082	120,347	959,651	219,677	487,952	2,968,580	1,132,942	130,369	74,870	896,948	229,489	503,962	
<b>International and regional orgs.:</b>															
International . . . . .	1,764	1,064	1	3	210	90	396	1,760	1,114	-	115	220	51	260	
European regional . . .	1,148	137	52	-	-	108	851	1,134	225	57	-	-	112	740	
Latin American regional . . . . .	381	82	7	11	278	-	3	213	12	6	15	178	-	2	
Asian regional . . . . .	55	40	2	-	7	3	3	11	-	-	-	9	-	2	
African regional . . . . .	-	-	-	-	-	-	-	1	-	-	-	1	-	-	
Middle Eastern regional . . . . .	134	7	-	-	125	-	2	239	-	5	-	233	-	1	
Total international and regional . . . . .	3,482	1,330	62	14	620	201	1,255	3,358	1,351	68	130	641	163	1,005	
Grand total . . . . .	3,087,383	1,132,522	165,144	120,361	960,271	219,878	489,207	2,971,938	1,134,293	130,437	75,000	897,589	229,652	504,967	

<sup>1</sup>Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

<sup>2</sup>Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as

independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the former Yugoslav Republic of Macedonia.

<sup>3</sup>Formerly known as Zaire.

**TABLE CM-V-5.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Calendar Year 1999**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents								Gross sales by foreigners to U.S. residents									
	Total purchases	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities			
		Marketable Treasury bonds and notes	Bonds of U.S. Govt. corps. and fed. generally sponsored agencies	Corporate and other Bonds	Stocks	Bonds	Stocks	Total	Bonds and notes		Bonds of U.S. Govt. corps. and fed. generally sponsored agencies	Corporate and other Bonds	Stocks	Bonds	Stocks			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Europe:																		
Austria . . . . .	21,419	10,827	2,114	574	5,236	742	1,926	20,420	12,429	1,428	72	4,672	453	1,366				
Belgium-Luxembourg . . .	105,713	26,225	6,204	10,466	45,383	5,069	12,366	89,193	26,306	4,821	6,070	38,250	4,715	9,031				
Bulgaria . . . . .	364	317	-	-	19	21	7	339	296	-	1	17	12	13				
Czech Republic . . . . .	6,604	6,456	-	4	79	-	65	6,994	6,837	-	20	74	3	60				
Denmark . . . . .	13,605	4,995	519	296	4,724	1,117	1,954	11,777	4,883	182	249	3,393	940	2,130				
Finland . . . . .	11,599	4,197	804	140	710	88	5,660	10,807	4,275	535	160	417	69	5,351				
France . . . . .	432,878	231,117	1,670	4,324	158,695	8,801	28,271	429,443	234,381	1,386	2,738	154,882	9,170	26,886				
Germany . . . . .	202,585	66,782	5,452	7,900	67,238	8,544	46,669	181,405	64,497	2,546	3,083	53,828	13,209	44,242				
Greece . . . . .	7,091	3,429	6	61	1,667	423	1,505	6,062	2,647	3	32	1,757	308	1,315				
Hungary . . . . .	6,512	5,142	969	20	132	15	234	6,115	4,623	1,035	11	115	27	304				
Ireland . . . . .	179,078	116,928	9,663	6,320	25,864	11,937	8,366	176,315	119,911	8,855	3,314	23,739	10,691	9,805				
Italy . . . . .	142,657	65,216	2,856	1,322	46,466	3,106	23,691	125,401	62,449	2,377	857	38,468	2,623	18,627				
Netherlands . . . . .	137,759	46,850	8,279	1,697	45,457	6,795	28,681	122,999	44,728	5,901	1,629	37,374	8,198	25,169				
Norway . . . . .	23,990	16,768	1,280	598	2,796	608	1,940	22,031	16,163	962	416	2,345	582	1,563				
Poland . . . . .	5,155	4,196	487	25	88	64	295	4,841	4,043	128	-	98	129	443				
Portugal . . . . .	13,427	8,903	192	91	2,309	187	1,745	12,076	7,880	260	84	2,251	155	1,446				
Romania . . . . .	2,492	1,754	717	-	15	-	6	2,014	1,347	652	-	13	-	2				
Russia <sup>1</sup> . . . . .	3,428	1,891	536	4	328	99	570	2,618	1,374	230	2	315	46	651				
Spain . . . . .	56,025	28,814	2,381	344	9,526	1,580	13,380	64,673	45,472	479	165	6,869	1,596	10,092				
Sweden . . . . .	41,162	16,414	394	966	13,177	1,162	9,049	38,177	14,715	127	658	12,224	865	9,588				
Switzerland . . . . .	192,509	35,493	5,258	6,088	107,683	4,480	33,507	179,897	37,254	4,564	2,229	102,033	3,769	30,048				
Turkey . . . . .	19,283	2,073	12	87	414	14,844	1,853	20,535	2,902	-	531	372	15,646	1,084				
United Kingdom . . . . .	3,681,132	2,031,497	93,833	205,129	455,191	422,909	472,573	3,512,349	2,051,729	79,791	112,827	412,289	421,633	434,080				
Yugoslavia <sup>2</sup> . . . . .	222	5	-	-	25	25	167	184	15	5	-	18	69	77				
Other Europe . . . . .	43,338	25,235	2,426	1,012	7,061	1,014	6,590	43,609	28,596	1,050	381	6,410	735	6,437				
Total Europe . . . . .	5,350,027	2,761,524	146,052	247,468	1,000,283	493,630	701,070	5,090,274	2,799,752	117,317	135,529	902,223	495,643	639,810				
Canada . . . . .	467,251	238,054	6,351	12,545	84,411	77,534	48,356	455,194	230,706	3,927	8,926	84,746	77,679	49,210				
Latin America and Caribbean:																		
Argentina . . . . .	22,331	1,984	745	787	3,438	12,387	2,990	21,080	2,439	432	493	2,949	12,050	2,717				
Bahamas . . . . .	129,186	42,793	18,910	7,507	34,357	8,859	16,760	126,334	42,190	17,361	6,523	34,378	10,161	15,721				
Bermuda . . . . .	716,979	201,300	42,842	31,407	351,348	66,978	23,104	687,061	197,315	29,675	16,219	352,807	68,183	22,862				
British West Indies . . . . .	960,252	202,177	146,900	28,821	498,412	25,891	58,051	940,737	209,169	136,379	19,723	490,164	25,995	59,307				
Chile . . . . .	7,864	2,137	402	741	1,993	1,860	731	7,311	2,119	29	184	1,815	2,221	943				
Colombia . . . . .	9,414	6,538	476	309	1,163	843	85	9,813	7,210	234	110	1,038	1,153	68				
Cuba . . . . .	-	-	-	-	-	-	-	1	-	1	-	-	-	-				
Ecuador . . . . .	1,528	602	204	53	357	292	20	2,113	1,357	85	21	298	329	23				
Guatemala . . . . .	945	21	37	42	442	365	38	865	9	11	10	426	367	42				
Jamaica . . . . .	522	16	237	2	154	98	15	364	5	182	1	127	45	4				
Mexico . . . . .	40,099	17,865	843	2,217	4,993	6,806	7,375	38,527	14,749	299	600	4,908	9,005	8,966				
Netherlands Antilles . . . . .	325,016	124,821	6,504	5,757	138,994	11,869	37,071	332,670	134,367	6,127	4,910	142,541	11,658	33,067				
Panama . . . . .	10,403	553	941	1,267	5,636	1,171	835	8,262	349	512	218	5,100	1,347	736				
Peru . . . . .	1,414	6	410	22	393	164	419	911	7	2	2	382	161	357				
Trinidad and Tobago . . . . .	367	82	108	2	135	32	8	327	90	78	1	130	21	7				
Uruguay . . . . .	5,484	992	408	209	1,060	2,557	258	4,756	1,155	280	55	902	2,038	326				
Venezuela . . . . .	9,365	1,782	646	481	3,196	1,377	1,883	8,069	1,420	152	111	2,922	1,485	1,979				
Other Latin America and Caribbean . . . . .	10,621	3,421	1,062	1,050	3,548	959	581	8,947	2,812	345	284	3,358	1,005	1,143				
Total Latin America and Caribbean . . . . .	2,297,891	616,786	222,332	81,268	1,053,395	160,370	163,740	2,244,092	624,309	192,780	49,959	1,048,208	166,216	162,620				

See footnotes at end of table.

**TABLE CM-V-5.—U.S. Transactions with Foreigners in Long-Term Domestic and Foreign Securities, by Type and Country, During Calendar Year 1999, con.**

[In millions of dollars. Source: Treasury International Capital Reporting System]

Country	Gross purchases by foreigners from U.S. residents						Gross sales by foreigners to U.S. residents							
	Domestic securities			Foreign securities			Domestic securities			Foreign securities				
	Total purchases (1)	Marketable Treasury and Federal Financing Bank bonds and notes (2)	Bonds of U.S. Gov't. corps. and federally sponsored agencies (3)	Bonds (4)	Stocks (5)	Bonds (6)	Stocks (7)	Total sales (8)	Marketable Treasury and Federal Financing Bank bonds and notes (9)	Bonds of U.S. Gov't. corps. and federally sponsored agencies (10)	Bonds (11)	Stocks (12)	Bonds (13)	Stocks (14)
<b>Asia:</b>														
China:														
Mainland . . . .	78,689	59,370	15,482	675	1,741	1,224	197	61,318	51,180	7,139	155	1,537	888	419
Taiwan . . . .	24,840	9,232	2,417	332	6,523	2,397	3,939	24,880	11,308	1,104	52	6,486	224	5,706
Hong Kong . . . .	128,967	46,178	16,543	1,449	13,600	6,424	44,773	118,019	45,243	11,253	805	13,756	4,966	41,996
India . . . .	5,242	2,639	2	167	1,199	161	1,074	4,494	1,823	2	89	1,206	21	1,353
Indonesia . . . .	6,118	4,315	21	25	688	256	813	3,982	2,420	1	44	545	229	743
Israel . . . .	30,697	21,695	626	483	4,942	285	2,666	32,226	22,504	276	108	5,734	543	3,061
Japan . . . .	636,391	303,485	44,454	11,513	95,866	26,205	154,868	636,662	283,383	32,815	5,611	90,143	23,708	201,002
Korea . . . .	29,422	16,137	3,449	359	292	2,346	6,839	19,473	7,512	853	307	370	1,627	8,804
Lebanon . . . .	2,008	17	3	16	1,754	138	80	1,739	12	-	2	1,623	26	76
Malaysia . . . .	3,026	1,488	1	24	398	159	956	3,810	1,745	1	11	412	1,139	502
Pakistan . . . .	644	6	-	-	548	18	72	553	4	-	524	4	21	
Philippines . . . .	6,398	4,186	310	82	664	411	745	7,717	3,582	25	47	624	2,735	704
Singapore . . . .	133,631	77,065	7,457	5,968	19,024	7,960	16,157	141,417	89,603	5,955	2,349	19,876	7,626	16,008
Syria . . . .	209	-	-	-	189	1	19	189	-	-	-	168	-	21
Thailand . . . .	14,278	13,129	60	45	271	170	603	12,300	11,373	25	-	239	111	552
Other Asia . . . .	109,360	56,110	10,510	2,059	35,592	1,198	3,891	106,543	54,001	8,255	2,427	36,669	1,594	3,597
Total Asia . . . .	1,209,920	615,052	101,335	23,197	183,291	49,353	237,692	1,175,322	585,693	67,704	12,007	179,912	45,441	284,565
<b>Africa:</b>														
Congo <sup>3</sup> . . . .	8	-	-	-	7	-	1	8	-	-	-	8	-	-
Egypt . . . .	1,481	287	112	171	624	67	220	3,809	2,619	64	86	722	25	293
Ghana . . . .	3	-	-	-	3	-	-	3	-	-	-	3	-	-
Liberia . . . .	9,854	1,090	6,426	834	1,279	126	99	9,473	1,602	5,835	249	1,263	418	106
Morocco . . . .	198	108	1	-	64	5	20	101	17	-	-	70	12	2
South Africa . . . .	4,346	997	28	14	1,131	850	1,331	3,424	956	6	11	1,061	104	1,286
Other Africa . . . .	5,110	541	426	181	2,483	334	1,145	4,707	850	330	196	2,092	216	1,023
Total Africa . . . .	21,000	3,023	6,988	1,200	5,591	1,382	2,816	21,525	6,044	6,235	542	5,219	775	2,710
<b>Other countries:</b>														
Australia . . . .	84,172	37,791	3,469	2,273	10,420	10,694	19,525	82,207	36,197	3,580	940	9,554	12,660	19,276
All other countries . . . .	9,679	1,317	201	203	1,993	4,773	1,192	9,487	1,364	167	172	1,944	4,597	1,243
Total other countries . . . .	93,851	39,108	3,670	2,476	12,413	15,467	20,717	91,694	37,561	3,747	1,112	11,498	17,257	20,519
Total foreign countries . . . .	9,439,940	4,273,547	486,728	368,154	2,339,384	797,736	1,174,391	9,078,101	4,284,065	391,710	208,075	2,231,806	803,011	1,159,434
<b>International and regional orgs.:</b>														
International . . . .	13,859	11,420	944	575	673	169	78	13,285	11,230	949	134	676	232	64
European regional . . . .	2,735	242	-	-	-	204	2,289	2,407	272	-	10	-	552	1,573
Latin American regional . . . .	2,373	997	77	117	544	125	513	2,762	331	1,085	90	615	116	525
Asian regional . . . .	2,147	1,881	154	-	47	31	34	2,327	2,141	56	-	33	32	65
African regional . . . .	67	10	55	-	-	2	-	29	29	-	-	-	-	-
Middle Eastern regional . . . .	53	41	-	-	11	-	1	32	23	-	-	7	-	2
Total international and regional . . . .	21,234	14,591	1,230	692	1,275	531	2,915	20,842	14,026	2,090	234	1,331	932	2,229
Grand total . . . .	9,461,174	4,288,138	487,958	368,846	2,340,659	798,267	1,177,306	9,098,943	4,298,091	393,800	208,309	2,233,137	803,943	1,161,663

<sup>1</sup> Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."

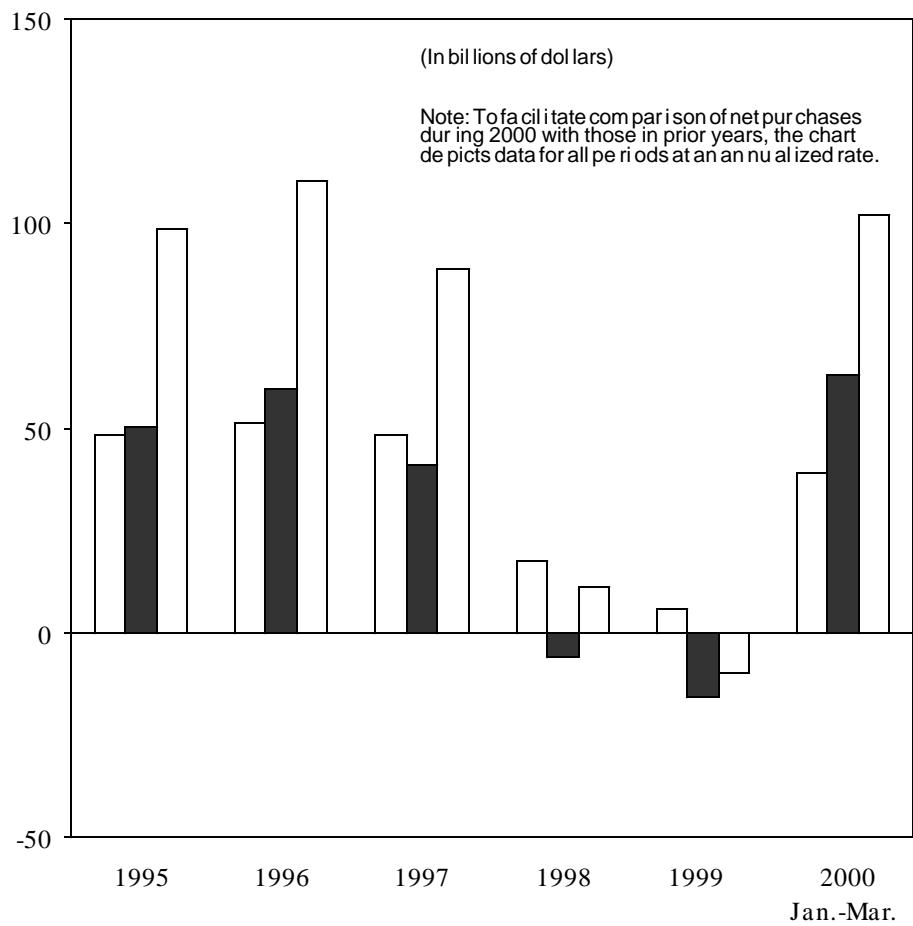
<sup>2</sup> Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as

independent states by the United States are reported under "Other Europe" as follows:

Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

<sup>3</sup> Formerly known as Zaire.

## CHART CM-D.—Net Purchases of Long-Term Foreign Securities by U.S. Investors \*



The data on this page represent U.S. investors' purchases and sales of long-term foreign securities as reported to the Treasury International Capital (TIC) reporting system. However, in the past 2 years, U.S. investors also have acquired a substantial amount of foreign stocks, mostly European, through mergers that involve stock swaps. Net acquisitions through stock swaps amounted to \$86 billion in 1998 and \$114 billion in 1999. These stock swaps are not reported under the TIC reporting system.

Taking into account the stock swaps, annual U.S. net purchases of long-term foreign securities have averaged about \$100 billion since the mid-1990s, with out much variation from year to year. In 1999, net stock purchases, including the stock swaps, totaled about \$95 billion, mostly through Europe and Japan. Net bond purchases totaled \$6 billion, far below the levels of the mid-1990s. In the first quarter of 2000, net purchases of foreign stocks and bonds reported to the TIC reporting system totaled \$26 billion.

Type	1995	1996	1997	1998	1999	2000 Jan. - Mar.
<i>[In millions of dollars. Source: Treasury International Capital Reporting System]</i>						
Foreign bonds . . . .	48,405	51,369	48,144	17,349	5,676	9,774
Foreign stocks . . . .	50,291	59,268	40,939	-6,212	-15,643	15,760
Total . . . . .	<u>98,696</u>	<u>110,637</u>	<u>89,083</u>	<u>11,137</u>	<u>-9,967</u>	<u>25,534</u>

\*Net purchases by U.S. investors equal net sales by foreigners, or gross sales minus gross purchases of securities.